





HOME NEWS

# Leaflets name 13 men alleged to have organized Ulster killings

From Robert Fisk  
Belfast

A Protestant group in Northern Ireland calling itself the Ulster Citizens Army is causing inquiries and anxiety within the ranks of various "loyalist" extremist organizations in the province. It is circulating leaflets containing the names of 13 men alleged to be responsible for the sectarian assassination campaign which has been going on there for over a year.

The Ulster Defence Association maintains that no such group exists and that a man living near Antrim Town is responsible for the documents, but it is believed that at least two of the names, hitherto unknown to the security forces, are probably accurate.

The perpetrators of the various street murders in Belfast these past few months remain largely unknown, although the Government announced yesterday that since the middle of September 12 people had been before the courts on charges relating to nine killings while 24 other people had been charged with "offences of a sectarian nature".

The "Citizens Army" leaflets have been circulated in large numbers to journalists, newspaper offices and, it is believed, the police. On a much smaller scale only three months ago similar papers were sent through the post to correspondents in Belfast, listing 13 names, with their addresses.

One of the names was that of a senior officer in the UDA. Another was that of a man only recently released from internment. The copy received by *The Times* was postmarked Antrim Town.

The UDA say that they are going to expose the person responsible by sticking posters around the walls around his home. Whether that is simply from annoyance or whether from some deeper embarrassment remains to be seen.

The Government has, of course, made no comment and it is unlikely that the matter was discussed at the weekly security conference at Stormont Castle yesterday at which the recent figures about the arrest of men later charged with murder was released.

Another figure put out by the Northern Ireland Office was that 47 "travelling gunmen" had been brought before the courts. Those who have always believed that housing conditions in Northern Ireland, as well as unemployment, contribute to civil disturbances in the province were given some evidence to back up their thesis yesterday.

A report published by the Northern Ireland Housing Executive says that of all the houses in the province, a total of 90,000, one in five is unfit for human habitation. Of that total four fifths need to have £1,000 or more spent on them to make them habitable.

Our Political Staff writes: More than £100m will be spent by the Northern Ireland Office on law, order and protective services in the province in the year ending March 1975, it is disclosed in supplementary Estimates published yesterday.

The original Estimate was for £68,351,000, but the Northern Ireland Office is seeking a supplementary Estimate of £31,762,000. It is impossible to give comparable figures for previous years as the Northern Ireland Office took over responsibility for law, order and the protective services, under the Northern Ireland Constitution Act, only last January.

Revised provision for criminal damage to property at £40,637,900, shows an increase of £16,462,900, and compensation for criminal injuries to persons has increased by £3,550,800 to £6,200,800. The revised provision of grants to the police authority in Northern Ireland has increased by £7,504,000 to £36,691,400.

## Concealing terrorist 'misprision of treason'

By Our Legal Correspondent

People who concealed the whereabouts of terrorists might be guilty of the old offence of misprision of treason, Lord Harris of Greenwich, Minister of State, Home Office, said yesterday in the Lords.

He was replying to a question by Lord Hailsham of St Marylebone, former Lord Chancellor, who went to refer specifically to broadcast interviews with terrorists.

Misprision of treason consists in the concealment of keeping secret of high treason. Lord Hailsham has for some time argued that terrorists could be tried for treason, which still carries a death penalty.

Lord Harris said there was no doubt that the offence of misprision of treason still existed. But research showed that the charge was last laid in connection with the Cato Street conspiracy in 1820.

Lord Hailsham suggested that the country was reaching the same sort of position as then. Bomb victims mourned: "The anguish of Birmingham's 'Bloody Thursday' was revived as the funerals of 11 of the 20 victims. One funeral was for Desmond Reilly, aged 21, and his brother Eugene, aged 23, both of whom died at the Tavern in the Town.

Requiem Mass was celebrated at the Church of Our Lady of the Rosary yesterday. More than 600 mourners packed the church, including a minister, Mr Howell, who is the local MP. Seven of his constituents died in the two bombings.

The address was given by the Archbishop of Birmingham, Dr Dwyer, who recently headed a planned memorial march for James McDade, the IRA man who accidentally blew himself up last month.

## Lord Goodman warns of paper closures

By Alan Hamilton  
Labour Staff

Threatened industrial action by some national newspaper printers could lead to the permanent closure of some Fleet Street newspapers, Lord Goodman, chairman of the Newspaper Publishers' Association (NPA), said last night. Members of the National Graphical Association (NGA), which represents 5,000 skilled printers in national newspaper offices, meet today to decide what action to take over a pay claim. Meetings of association members in London and Manchester during the past few days have given the leadership overwhelming support for industrial action.

Lord Goodman said he hoped that both sides could resolve what did not appear to be a very serious situation in financial terms. It seems sufficient to invite the NGA not to make a national issue of it. It was generally recognized that many national newspapers were in an already precarious situation and that further industrial action could be fatal to them.

"Every consideration has been given to the solution of this problem, but no way out has yet been found. I am by no means hopeful that we shall solve this, but closure of any national newspaper is a hideous possibility," Lord Goodman said.

The NPA wrote to Mr John Bonfield, general secretary of the NGA, pointing out that any form of industrial action that might be taken against NPA member newspapers would undoubtedly have the gravest consequences. The letter, signed by Lord Goodman, ended: "In Lord Goodman has been in touch with me this evening. At his request I and Joe Wade will be meeting Lord Goodman and some of his colleagues in the morning to see if we can find a solution. My impression is that it is a remote possibility, but we are prepared to talk as long as there is the possibility."

## Mr Foot replies on press freedom

The following is the text of a letter sent on Monday by Mr Foot, Secretary of State for Employment, to Mr Denis Hamilton, chairman and editor in chief of Times Newspapers Ltd.

When I met you and your colleagues on November 19 I undertook to consider carefully the case you put to me for a provision in the Trade Union and Labour Relations (Amendment) Bill, designed to safeguard the position of editorial staff.

The first point I think I should make is to reiterate that nothing in the provisions of the Bill as I stand will in any way restrict the establishment of closed shops or, where closed-shop agreements are arrived at, will there be anything in the Bill requiring them to cover all categories of staff in the establishment concerned.

But the other unions refused to allow the NGA to take part in joint negotiations largely because it had left the TUC after registering under the Industrial Relations Act. Since then the NGA has had to negotiate separately, although it has been made an exactly similar offer.

The union claims its traditional differentials of 12 per cent over other printing workers will be eroded by up to 40p a week because of the nature of the offer, part of which is on a percentage basis and part flat rate.

Last night Mr Bonfield said: "Lord Goodman has been in touch with me this evening. At his request I and Joe Wade will be meeting Lord Goodman and some of his colleagues in the morning to see if we can find a solution. My impression is that it is a remote possibility, but we are prepared to talk as long as there is the possibility."

Having thought about the matter I still reach my earlier conclusion that it would be wrong to invoke the law for this purpose. In saying that, I do not mean to imply that it is necessarily right for editors should be covered by closed-shop agreements—I make no judgment one way or the other on that. What I am saying is that this is not the matter which should be settled by law. It should be settled by sensible discussion and negotiations between the parties concerned in the industry, just as analogous problems are settled in industry generally.

Perhaps I could comment on the reasons advanced for statutory protection of the position of editorial staff. First, it has been argued that membership of the union is incompatible with the managerial functions of such staff, or at least of some of them. But this is in no way a problem peculiar to these industries and it does not in my view constitute a ground for provision in the law. It would be wrong for the law to attempt to define which classes of employee should or should not belong to a union according to the extent to which they exercise managerial functions.

Second, it has been argued that during a strike an editor should be free to produce his paper, if he can, by doing work which would normally be done by other staff, and that membership of a union might limit his ability to do this. Whatever judgment may be made about the right course for an editor to take in such circumstances, it does not seem to me either practicable or desirable that the law should be invoked in order to regulate this situation.

Thirdly, there are apprehensions about action by the National Union of Journalists to regulate contributions to the press by non-members of the union, and possibly a further argument put to me, meeting, it was pointed out, while the Bill provides for a union in a closed shop to be a fair, an excessive general for those who, of grounds of religious belief, a member of any union put to me that if this for those with particular convictions, it is also for those who regard union ship as incompatible with the dom of the press. But it is not the case that the two are incompatible. Religious convictions to a text are generally accepted with which professions are concerned with the dissemination of news and opinion, just as analogous problems are settled in industry generally.

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## "Barrington Laurance are the people you should meet..."

"... did me a power of good. As soon as I explained my property situation they knew exactly what I was talking about. And events over this last year have proved they knew what they were talking about! Saved me a lot of worry... and money."



## Judge upholds jail sentence on bomb hoaxer

An RAF man who had his appeal against a six-month sentence for making two bomb hoaxes calls rejected at Derby Crown Court yesterday was told by Judge Cuthbert Haron: "This offence can only be dealt with by a term of imprisonment and I do not feel that the sentence was wrong in principle or excessive."

Walter Galbraith, aged 18, a leading airframe painter, born in Dublin, was appealing against the sentence imposed by Chesterfield magistrates. He was said to have dialled 999 and told police: "I am a member of the Irish national front. All working men's clubs in London and the Midlands are going to be blown up."

Mr Jonathan Teare, for the defence, said Mr Galbraith had been drinking and had no political affiliations.

## QE2 sails for refit

The liner QE2 sailed to Rotterdam yesterday for a refit.

## Scottish teachers plan more strikes over pay

Most of Scotland's schools will be affected by rota strikes by teachers over the next two weeks. That was decided in Edinburgh yesterday by the executive of the 41,000-strong Educational Institute of Scotland, whose national strike yesterday closed virtually every school and college and led to about a million pupils staying at home.

The Scottish Secondary Teachers' Association, with 7,000 members, also to hold a one-day strike today.

Mr Ross, Secretary of State for Scotland, yesterday invited the management and teachers' sides of the negotiating sub-committee of the Scottish Teachers Salaries Committee to meet him at St Andrews House, Edinburgh, on Friday.

He will discuss with them the present situation concerning teachers' pay. Teachers' leaders last night welcomed the peace initiative.

Earlier yesterday, Mr John Stuart, assistant secretary of the Educational Institute of Scotland, said in Edinburgh that the union's strike appeared to have been an unqualified success.

Further industrial action would be designed to increase pressure on the Government to pay substantial salary increases, he said.

The national strike followed the teachers' rejection last week of the recommendation of the Houghton committee on teachers' pay for a £100 interim award. Teachers had been hoping for a backdated award of £300 this month.

In a Commons statement on Monday, Mr Ross urged teachers to return to normal working. He said the £100 offer was still on the table.

Why teachers are angry, page 16

## Colonel Brooks quits committee

Colonel John Brooks, awarded 1p damages in his bottom-slapping libel action, has resigned from Kensington and Chelsea Council social services committee.

Since the case Colonel Brooks has been under pressure to step down from his post on the committee, which includes a responsibility for visiting children's homes.

## Defence review details may be changed after Nato talks

By Our Diplomatic Correspondent

Ministers were at pains yesterday to emphasize that consultations with Commonwealth and other governments on the defence cuts announced yesterday by Mr Mason, Secretary of State for Defence, will be genuine. The review, it is insisted, is a matter of proposals, and changes can be made.

The most important consultations will be with Nato, whose military committee heard of the Government's plans for the first time only yesterday. The implications for the alliance will be discussed by the defence ministers meeting next week.

One aspect of Mr Mason's statement which will please the committee, whatever its reaction to the cuts as a whole, is the emphasis given to increasing standardization in equipment among Nato forces.

Admiral of the Fleet Sir Peter Hill-Norton, chairman of the committee, made that the main point of his recent presentation on defence requirements when he met Nato parliamentarians in London.

He suggested that savings of about £2,000m (£870m) a year could be made by stopping the duplication of research and development in weapons, and associated equipment. The committee gains assurance from faster progress in standardization of some of the more basic

equipment were almost immeasurable, he said.

"I would much sooner see every Nato force equipped with the same version of the 90 per cent perfect weapon, provided it was up to the job, than have two or three using highly effective but incompatible gear that is incompatible with, and out of reach of, the other members of the team," he added.

Our Parliamentary Correspondent writes: Mr Mason startled Conservative MPs towards the end of his lengthy statement on the proposed defence cuts when he took the unusual course of telling the House that he was supported in what he was doing by the Chief of the Defence

Staff and all the chiefs of staff.

He said that in the course of the review he had had to take them along with him. "We are collectively, ministers and chiefs of staff, satisfied that our posture is good," he added.

From the Tory benches Mr Heath angrily told him that he should stand on his own feet with the proposals. He was not entitled to say that the chiefs of staff were responsible for the proposals put forward.

Mr Mason, who appeared to be getting rapidly out of his depth, replied that he thought he had succeeded in carrying the defence chiefs with him.

The Chief of the Defence Staff and the chiefs of staff do not like any cuts at all, but in view of the omic circumstances they prepared to look at the situation sensibly and rationally to examine whether they any military necessity for the commitments abroad.

There were more angry murmurs from the Tory benches. Mr Mason concluded that the skill, wisdom and of the chiefs of staff Government had come to conclusion that we sensibly do without the commitments he had mentioned.

Parliamentary report, p1  
Leading article, p6

## Level of spending still too high, 'Tribune' group says

By George Clark  
Political Correspondent

Although it looked as though Mr Mason, the Secretary of State for Defence, had taken the wind out of their sails by his announcement of a saving in defence spending by £300m in 1975-76, the left-wing *Tribune* group of Labour backbenchers were extremely critical last night.

They thought the cuts should have been much bigger and applied much earlier. According to their calculations, in 1985 the United Kingdom will still be spending a higher proportion of gross national product on defence than any European ally.

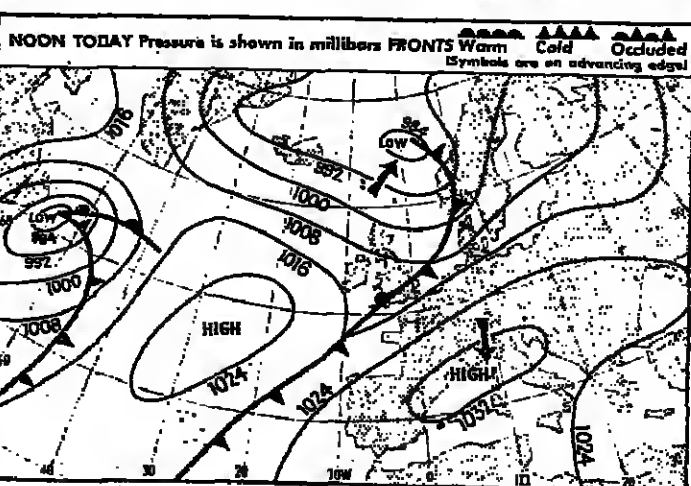
The *Tribune* group estimated that to bring expenditure down to the average of the other countries, a cut of £1,180m a year would be required.

In a press statement it said: "These cuts will not release the resources we need now to reequip industry, build more homes and improve vital social services such as education, which has already in the past year suffered a more severe cutback. On the basis of today's statement we will continue to spend more of our gop on defence than our European partners for the next ten years, and even then we shall still be spending more than their average."

They also complained that the Government seemed to be ignoring the manifesto statement that a Labour government would seek the removal of the American bases and that the party renounced any intention of moving towards a new generation of strategic nuclear weapons.

The Conservative Party

## Weather forecast and recordings



**Today**

Sun rises: 7.48 am  
Moon sets: 11.15 am

Last quarter: December 6  
Lighting up: 4.24 pm to 7.19 am  
Sunset: 4.33 pm, 7.1m (23.3ft); 5.3 pm, 7.3m (23.8ft); Avonmouth, 10.19 am, 12.3m (41.9ft); 10.50 am, 12.3m (40.5ft); Dover, 1.42 am, 6.5m (21.7ft); 2.9 pm, 6.4m (20.9ft); Hull, 9.14 am, 7.0m (22.9ft); 9.18 am, 7.1m (23.4ft); Liverpool, 2.2 am, 8.4m (27.5ft); 2.20 pm, 8.5m (28.2ft).

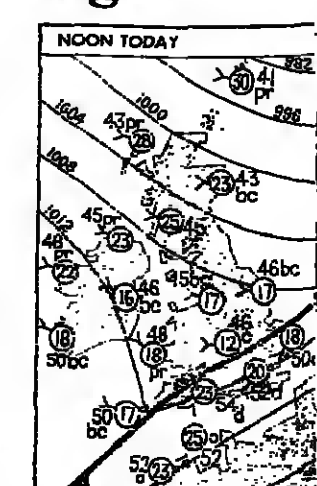
**WEATHER REPORTS YESTERDAY MIDDAY:** c, cloud; d, drizzle; f, fair; s, sun; snow.

A trough over Central England will move steadily S during the day.

**Area forecasts:**  
London, SE, SW, Central S, England, East Angles, Midlands, Channel Islands: Cloudy with rain at times becoming brighter later; wind SW, strong, becoming NW. Max temp 12°C (54°F).  
East of Central N, NW England, Midlands, Wales: Cloudy with rain, becoming brighter with showers at times; wind SW, strong, becoming NW, fresh or strong. Max temp 10°C (50°F).  
Lake District, Lake of Man, NE England, Borders, SW Scotland, N Ireland: Bright periods and showers; wind W to NW, or strong. Max temp 8°C (46°F).

**Edinburgh, E. Scotland, Leam, Glasgow, Central Highlands, Firth, Caithness, NW Scotland, Orkney, Shetland:** Bright periods and sunny showers at times; wind W, strong to gale force. Max temp 7°C (45°F).

**Outlook for tomorrow and day after:** Bright periods and showers at times; wind N. More general on Friday.



**Yesterday**

London: Temp: max 6 am, 13°C (55°F); min 6 pm, 5°C (41°F). Humidity: 90 per cent. Rain: 24 h, 1129.1 millibars, falling, 1,000 millibars = 29.52 in.

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## HOME NEWS

## Jailed pickets fail in attempt to get hearing in Lords

By Alan Hamilton

The two building workers' pickets who were jailed at Shrewsbury last December for their actions in the 1972 national building strike yesterday failed in an attempt to have their case heard by the House of Lords.

Eric Tomlinson and Dennis Warren were jailed for three and two years respectively after being found guilty of conspiracy, unlawful assembly and causing an affray while picketing building sites in Shropshire.

A third man, John McKinsie Jones, has completed his sentence.

Lord Widgery, the Lord Chief Justice, sitting with Lord Justice James and Mr Justice Kerr in the Court of Appeal in London yesterday, said the court was unable to certify that a point of law of general public importance was raised by the conviction of the two men, on a charge of conspiring to intimidate workers to strike.

Now that the men's final appeal has been rejected, pressure is bound to increase on the Prime Minister and on Mr Jenkins, the Home Secretary, for their immediate release. The trade union movement complained of the severity of the sentences, and the TUC and a wide range of left-wing political groups have protested.

The TUC is being urged to stage a national lobby of Parliament to press for the men's release, and Mr Len Murray, TUC general secretary yesterday wrote to the Home Secretary asking him to take immediate action to release the two

pickets. He has also asked for a meeting with Mr Wilson to discuss their cases.

Both men have several months of their sentences to serve before they become eligible for parole.

Protests at the sentences have centred on the use of the Conspiracy and Protection of Property Act of 1875, which has never before been used in such a case.

Other building workers who were charged with unlawful assembly and affray during the 1972 strike were for the most part given suspended sentences.

Mr John Platts-Mills, QC, for Mr Warren and Mr Tomlinson, said at yesterday's hearing that the offence of intimidation had been created by the 1875 Act, but it was the first time that a charge of conspiracy to intimidate had ever been considered.

At the original trial at Shrewsbury it was alleged that Mr Warren and Mr Tomlinson were part of a 308-strong team of "flying pickets" which indulged in a terrifying display of force and violence actually committed or threatened against buildings, plant and equipment; at some sites, if not at others, acts of personal violence and threats of violence to the person were committed and made.

At an appeal hearing in March, the men's convictions for causing an affray were quashed, but those for intimidation and unlawful assembly were upheld. The men were freed on bail for five months this summer, but have been in Sudbury prison since October.

## Prisoner wounded hostage with chisel

Stephen Power, a long-term prisoner, held a civilian instructor hostage at chisel point in an attempt to escape from a maximum security prison, it was stated at Winchester Crown Court yesterday.

Mr Power, aged 26, pleaded guilty to maliciously wounding the instructor, Mr Ivan Hicks, with intent to resist lawful detention. He was sentenced to jail for two years, to be served after his present 10-year sentence, for robbery with violence in 1972, is completed.

The escape attempt occurred at Albany prison on the Isle of Wight last December. Mr Power forced Mr Hicks to walk to the Woodmill Gate, holding a chisel at his throat.

The gate guard was ordered to join them and the three walked on towards the main gate, with two other prison officers being forced to accompany them on the way.

At the main gate Mr Power released his hostage and was detained after a struggle.

Mr David Jenkins, for the defence, told the court that Mr Power's parents lived in Suffolk and had regularly visited him when he was in prison on the mainland. But at Albany his mother was hardly able to visit him at all because of the distance.

Sentence Mr Power, Mr Justice Ackner commented: "I appreciate that you want to be in a prison nearer your family. People who have been away from their local area for two years can apply for a transfer.



Mr Frank Judd, Parliamentary Under-Secretary of State for Defence for the Royal Navy, inspecting WRNS trainees during a visit to HMS Dauntless at Burghfield, near Reading

## Celebrating 300 years of sharp-eyed science

By Philip Howard

Britain's oldest and most famous scientific research establishment yesterday announced plans to celebrate its tercentenary next year.

Greenwich is, at first or even second sight, an unlikely place to have become the custodian of the prime meridian and official time-keeper for the rest of the world. The English climate is notoriously foggy and unpropitious to stargazing. The night sky in these northern latitudes is seldom completely dark. There are no mountains protruding above the clouds for astronomers to observe from.

These disadvantages, combined with the street lights illuminating the smoke of metropolitan London, drove the astronomers out of Greenwich after the last war. But the Royal Greenwich Observatory, now situated with confusing reverence for nonconformity at Herstmonceux in Sussex, is combining with the Old Royal Observatory still at Greenwich for a year of historical and scientific celebration.

In 1675 Charles II founded the Royal Observatory, and instructed the Rev John Flamsteed, the first Astronomer Royal, "forthwith to apply himself with exact care and diligence to the rectifying of the tables of the motions of the heavens, and the places of the fixed stars, so as to find out the so-much-desired longitude of places for perfecting the art of navigation."

Flamsteed never did find the philosopher's stone of longitude; but his successors with the telescopes, sextants, and pendulums of Greenwich did. As a consequence, since 1864 the rest of the world has marched in time with Greenwich.

A constellation of astronomers gathered in the great Octagon Room that Wren built for Flamsteed to announce plans for the centenary. For the first time in 300 years the public will be allowed in to the Royal Observatory, for an open fortnight in August, to watch the astronomers at work on their great Isaac Newton telescope and other mysteries. At present they

are restricted to a viewing gallery.

A comprehensive exhibition of 300 years of astronomy will be staged in the Great Hall of the Queen's House, the home of the National Maritime Museum, of which the Old Royal Observatory is an appropriate and important part. A new onion dome and the old 28in refractory telescope will be replaced in the Old Royal Observatory, and will be the largest refracting telescope in the world available for the public to peer through. In addition there will be learned symposia, exhibitions, a commemorative stamp by the Post Office, and commemorative medals by the Royal Mint.

Dr Alan Hunter, the director of the Royal Greenwich Observatory, explained why Greenwich astronomy is still scientifically very important, apart from tradition and nationalism. The old astronomers tried to measure the rotation of the earth in order to arrive at more and more precise measurement of time. The new atomic chronometers can

measure their time-signals to a nanosecond or two, and the astronomers of the Royal Observatory are using this more accurate time to find out what the earth's rotation is doing, so reversing the ancient astronomical inquiry.

Dr Hunter announced, apocalyptically, that it was slowing down: "Since 1900 it has lost 50 seconds. Eventually it will present the same face to the sun all the time like the moon. One half of the earth will be frozen and the other roasted."

British astronomers have ambitions to build an observatory with a big telescope in a really good climate in the northern hemisphere; that is, not in Britain. They hope to get the permission to announce the site shortly.

In the meantime those learned and sharp-eyed watchers, the British astronomers, are preparing to celebrate their founding fathers. The first event, the most comprehensive display of the history of time-keeping ever mounted in any museum, opens in Flamsteed House tomorrow.

## Objectors disrupt motorway inquiry

By Michael Horsnell

A public inquiry into the route of the M16 motorway through rural Essex was disrupted yesterday by angry objectors who later sat in.

Mr F. H. Clinch, the inquiry's chairman, said he had refused to hear submissions on procedure.

Mr John Tyme, senior tutor in environmental studies at Sheffield Polytechnic, sent several conservation groups, said the inquiry was a waste of time and money. Mr Clinch said that procedural points would deal with after appeal from the Department of Environment and objectors refused to consider them further, but constant interruptions prevented him from conducting the inquiry. Objectors ordered the inquiry to be adjourned at 10.30, and the Department of the Environment, which had staged a short sit-in, passed a resolution to the inquiry to show that it could not be continued. The Secretary of State for the Environment fulfilled three obligations.

These had been earlier, amid applause, to the inquiry who is researching the law as it applies to the environment, particularly motorway inquiries.

Mr Tyme claimed the inquiry had failed to publish required by section 11 of the Town and Country Planning Act, and local newspapers standing general effect of the plan.

He said it had also failed to inform the public how the motorway would fit into the general government transport plan, despite a ruling by the High Court that it should do so.

Lastly it had failed to reduce rules on the construction of motorway inquiries, a council said it should. The inquiry, expected to last three months, is on the £43m stretch of the L10 orbital motorway linking A12 and A10 roads which planned to touch standing Epping Forest land in places, and engender four intersections.

## Teacher wrote about sexual experiences

From Our Correspondent Nottingham

A teacher has been dismissed after writing about his sexual experiences as a youth for discussion in a class of sixteen year olds.

The article contained several four-letter words and was used in a social studies lesson at Sutton Centre Secondary School, Sutton-in-Ashfield, Nottinghamshire.

Mr Manuel Moreno, aged 29, the teacher, was transferred to the school three months ago from another secondary school where he was suspended after

supporting a strike by girls in the fifth form over a ban on trousers.

Mr Moreno, of Milner Road, Sherwood, Nottingham, said yesterday the article was a description of his sexual experiences when he was 17 and lived in London. "It is pretty bad stuff but it was necessary to get over my point to the class."

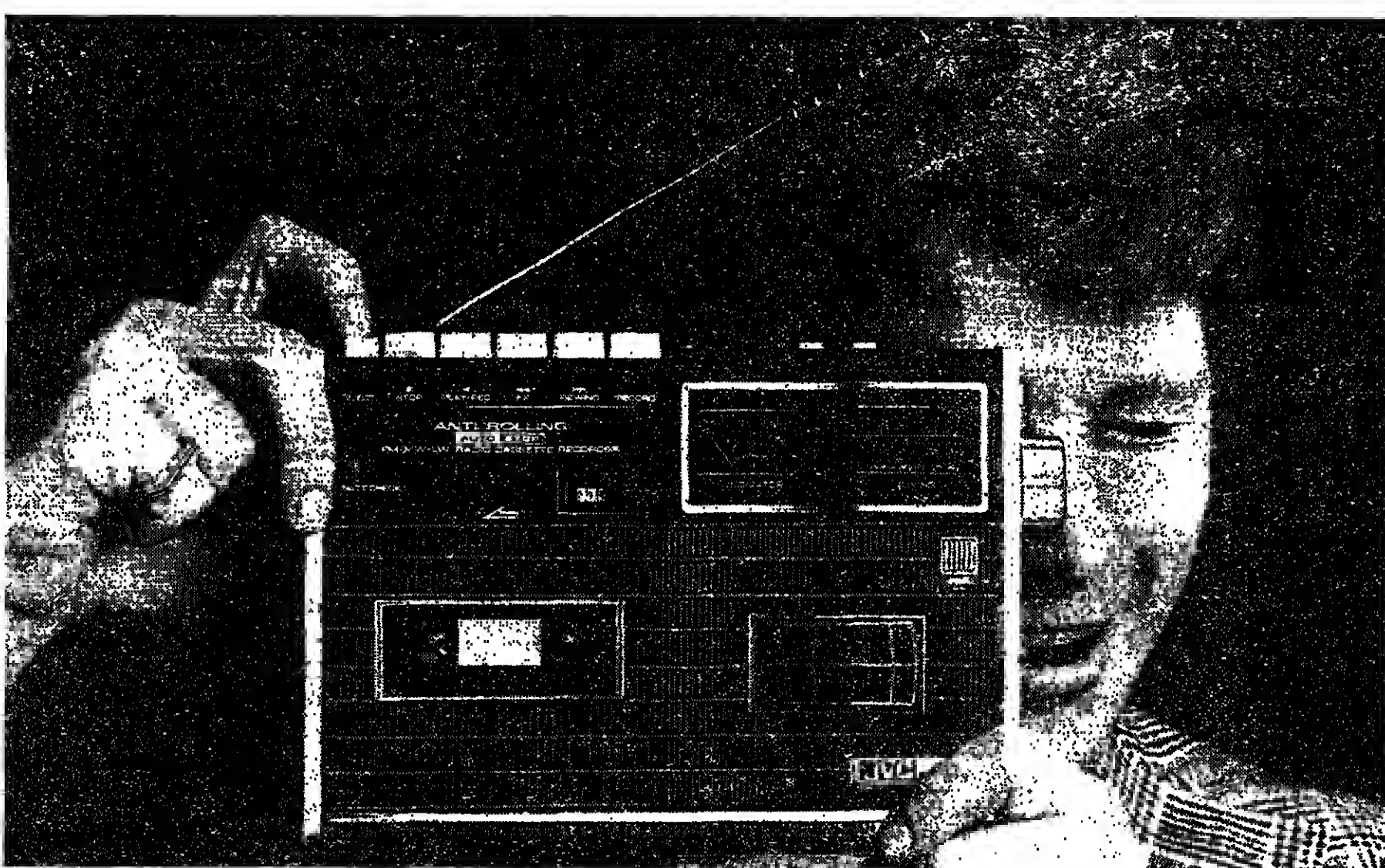
"I was trying to teach the boys not to treat girls as purely sexual objects. It described my attitude to the girls at the time, my sexual experiences at parties and then bragging about what I

did to them to other boys."

Several copies of the article were printed. Mr Moreno said Mr Stuart Wilson, the headmaster, described them as obscene, but there had been no complaint from students.

Mr Moreno, a teacher for six years, was dismissed after the headmaster and school governors met on Monday.

Nottinghamshire Education Committee said yesterday his future employment with the authority would be discussed on December 13. Mr Wilson declined to comment.



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## Judge criticizes 'sheer bungling' by prosecution

A case at Northampton Crown Court against a lorry driver accused of causing death by dangerous driving during a 200 vehicle pile-up on the fogbound M1 in March had to be adjourned yesterday because of what the judge described as "sheer bungling incompetence" by the prosecution.

Deputy Circuit Judge David Lloyd said that the case against Douglas Brown, aged 38, of Park Street, Woburn, Northamptonshire, could not be tried as planned because several key prosecution witnesses had not been told to attend court. The prosecution called an administrative error. Mr Brown has pleaded not guilty to causing the death of Philip Cooke, aged 27, a hitchhiker of Risley, Derbyshire, who was in the lorry when it was involved in the pile-up at Crick.

The judge gave the prosecution until January 2 to bring the case to trial.

## Edinburgh reaps £16.4m return from festival

From Ronald Faux, Edinburgh. For an annual investment equivalent to £16m (£690,000), the Edinburgh Festival has an overall economic impact on the city of more than £38m (£16.4m). This is the main finding by American investigators who this year visited the festival to discover what benefits a large-scale and varied arts festival can bring.

Mr Henry E. Putsch, executive director of the Philadelphia Cultural Alliance, which is organizing a big celebration for 1976, the two hundredth anniversary of American independence, says in his report that almost everyone in the Edinburgh area gained benefit. The city receives significant world-wide free publicity which costed out would represent \$5m of foreign coverage alone.

The length of the tourist season in Edinburgh had doubled to six months since the festival began and the financial

benefits were spread w among merchants, bote restaurateurs, producers tartan and the artists. Mr Putsch declared the val had significantly stre eed the cultural resourc the city and acted as a cal to create new works. He bean impressed that the tish Opera, the Festival Ch the Scottish Ballet and a ber of other groups had horn out of the festival served the public the round.

The object of the report cluded in the Philadel Festival master plan is cle to impress the authoritie Philadelphia with the beo of holding a major arts i val, but Mr Putsch has sh his findings to the fes authorites in Edinburgh an Mr Jack Kane, Prov Mr Kane found the figures the mark". If they erred a he said, it was on the sid modesty.

## Science report

## Nitrogen fixation: Carrot cell cultures

Rising costs of artificial nitrogen fertilizer have given impetus to attempts to transfer the natural capacity for biological nitrogen fixation to important crops. Results reported in *Nature* recently may help in overcoming what has emerged as one of the principal limiting factors in agricultural productivity.

Working at the Brookhaven National Laboratory in America, Dr P. S. Carlson and Dr R. S. Chaleff (now at the John Innes Institute, Norwich) have used a free-living naturally nitrogen-fixing bacterium, *Azotobacter vinelandii*, to confer the capacity for nitrogen fixation on carrot cell cultures.

Attempts have been made before to produce plant cells containing nitrogen fixing machinery borrowed from bacteria but no functional association has yet been achieved. The attempts have involved the use of complex genetic techniques for engineering the desired hybrid. Dr Carlson and Dr Chaleff have adopted a different approach based on the principles of natural selection.

They grew bacterial cells which could not survive without nitrogen, together with a medium containing neither, in that way they placed a strong selective pressure on both types of cell and succeeded in forcing a cooperative association be-

tween them in which each could satisfy the special needs of the other.

Mixed suspensions of plant and bacterial cells formed very slowly growing foci of callus tissue (proliferating plant cells), whereas plant cells alone failed to form callus cultures on the nitrogen-free media. The growing calluses were tested for evidence of nitrogen fixation by their ability to reduce injected acetylene to ethylene. That is a diagnostic test for the enzyme nitrogenase, which mediates biological nitrogen fixation.

When the calluses were studied under the microscope, bacteria closely resembling *Azotobacter* were seen in the intercellular spaces and in the agar medium immediately underlying the culture. The cultures were tested for contamination by bacteria but none could be found. No bacteria were found inside the plant cells.

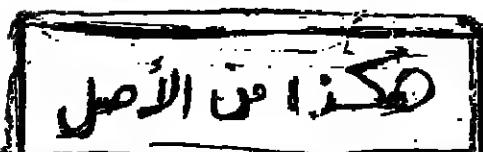
Unfortunately Dr Carlson and Dr Chaleff have not been able to regenerate complete carrot plants from their callus cultures, so they do not yet know whether the association will persist in whole plants and how useful it will be in satisfying the plant's nitrogen requirements.

Dr Chaleff told *Science Report* that one difficulty in obtaining regeneration of whole plants from the callus cultures is that large amounts of nitrogen are needed.

But if large amounts of air are added, the forced association between the plant and bacterial cells tends to fall apart. One reason for this might be to reduce the bacterium to fix nitrogen at much higher rate so that it satisfies this demand, and work this is now under way.

But despite the problems, the association between plant cells and a free-living nitrogen fixing bacterium shows promise for other proposed systems, such as the fusion of different plant protoplasts (plant cells devoid of their cell walls), extremely difficult to clone what sort of plant, if any, would be produced from the hybrid. Particularly between wilding species such as legumes and tobacco plants, a combination has been proposed. Workers trying to establish association between the bacterium specific to legumes (*Rhizobium* species) and other plants are in difficulties because they are not able to transfer a bacterium which has evolved a highly specific relationship with one particular type of plant into a totally different environment.

By Nature-Times News Service. Source: *Nature*, November 20, 1974. © Nature-Times News Service 1974.



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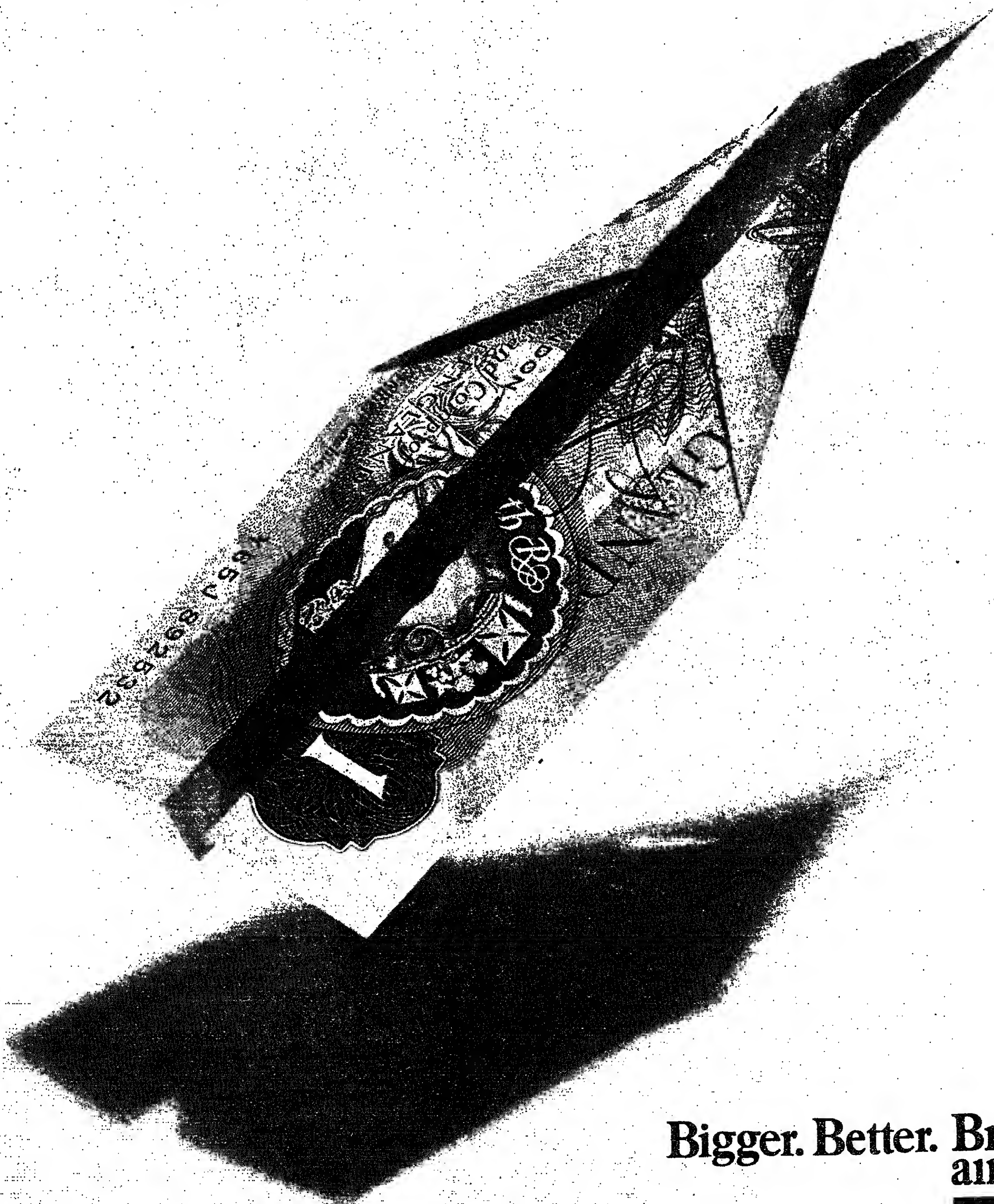
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## HOME NEWS

## Most public schools plan increase in fees of about a fifth

By Tim Devlin  
Education Correspondent

Most public and preparatory schools will be putting up their fees by about a fifth early next year. Some have already decided on a surcharge at the beginning of next term; others are waiting for the recommendations of the Houghton committee into teachers' pay, expected by the end of this month.

Dulwich College and Allay's School in south-east London have both announced large increases. Allay's fees will be up by nearly half from £238.50 a year to £486. Fees for boarders at Dulwich are going up by about a quarter to £384 a term.

Most of the 200 independent and direct grant school members of the Headmasters' Conference have decided to put their fees up each term instead of annually.

Among notable exceptions are Eton (£1,287 a year), Winchester (£1,275) and Gordonstoun (£1,248) where fees will remain the same in January. Some schools have prepared for the Houghton increases and are raising fees by not much more than a tenth. They include

Ampleforth and Highgate who are both charging £1,029 next term.

Fees at Uppingham have increased from £1,035 in May to £1,300 as from January. The Headmasters' Conference said yesterday that if Houghton recommended increases of 30 per cent this would put up by a fifth the fees of most member schools, even without taking account of inflation elsewhere.

Most public schools pay at least the same teacher salaries as not more than state schools. But the gap has narrowed. Mr Michael McCrum, Headmaster of Eton, said: "Often a teacher in a state school is getting just as much as in a public school. There is a strong attraction for teachers in public schools to move into the maintained system."

Mr Mark Hankey, secretary of the Incorporated Association of Preparatory Schools, suggested that preparatory schools would have to increase their fees by at least a fifth next term. Some, where fees are currently between £250 and £300 a term expect to be charging more than £400 by next September.

## Solicitor wins seven-year fight to restore his name

Mr Peter Braddock Sidebottom, a former solicitor who was jailed and made bankrupt for misusing clients' money, succeeded yesterday in a seven-year climb back. The Law Society Disciplinary Committee restored his name to the Roll of Solicitors.

Mr Sidebottom, aged 39, became a labourer after release from prison. He later joined Peterborough Corporation and is the council's special liaison officer at £5,276 a year.

The leaders of both groups on Peterborough council, the chief executive and three solicitors from the area supported his application for

restoration which was opposed by the Law Society. He was discharged from bankruptcy last year.

Mr Francis Aglionby, his counsel, said Mr Sidebottom had no desire to return to private practice "where his lack of experience involved him in disaster". It was in the interests of the public that his great ability should be put to fullest use.

Mr Sidebottom, of Aster Drive, Peterborough, in 1967 admitted offences involving more than £7,000 during 18 months' practice in Oldham. He was freed on parole after serving a year of his sentence of three years.



Monet's "Le Port de Zandam" which fetched £84,000 at Christie's yesterday.

## £84,000 for painting by Monet

By Geraldine Norman  
Sale Room Correspondent

Sotheby's yesterday completed its sale of Chinese ceramics and works of art and with it perhaps ended that market's speculative era. Several important dealers were not at the sale and those who were did not appear ready to buy for stock; thus the pieces that did sell at high prices were probably destined more or less directly for collectors. It was notable that the Japanese were back in greater force.

The star piece of the sale, a

fourteenth-century copper red decorated dish failed to sell and was bought in at £160,000 (estimate £200,000-£250,000). In these dark days, it was, however, notable that one dealer was prepared to bid as much as £155,000.

That left a Yuan blue and white bowl painted with ducks on a pond as the top price of the day at £38,000 (estimate £30,000-£40,000). Of beautiful colour and decoration, the bowl had a large crack; had it been perfect it might have been worth nearer £100,000. Sherdens carried another lot, a fourteenth-century blue and white storage jar with restored neck and handles for £21,000 (estimate £15,000-£20,000). On the other hand a blue and white dish bowl was unsold at £8,000 (estimate £15,000-£20,000). Prices for the "Ching" porcelain were even more unpredictable. There was hardly a bid for some pieces and they were bought in at the opening price.

A finely painted famille rose chrysanthemum dish was unsold at £1,000 (estimate £5,000-£8,000). On the other hand, a copper red decorated water pot, in superb condition, reached £8,200 (estimate £5,000-£8,000).

Christie's sale of Impressionist and modern paintings yesterday did pretty well in the depressing economic circumstances. Some 30 out of 100 paintings and sculptures were unsold but there were buyers for many of the more expensive lots. A dark toned painting of Monet's Dutch period, "Le Port de Zandam", painted in 1871, went for £84,000 (estimate £70,000-£90,000) to Tanager of Paris.

A cool Braque still life, "Les Pommes Grises", of 1933 went to an anonymous bidder for £63,000 (estimate £50,000-£90,000). A rather untypical Renoir still life "Melon et Vase de Fleurs" of 1872 made £42,000.

## Seven for trial on building 'lump' charges

From Our Correspondent  
Wigan

Seven men were sent for trial after a hearing at a magistrates' court in Wigan yesterday on a total of 59 charges involving alleged tax evasion under the building trade "lump" system.

Charges involving forgery, conspiracy and false accounting were brought against six building company directors from the Leeds area.

The seventh man, Peter Michael Fitzmaurice, aged 28, office manager, of Woodstock Drive, Swinton, near Manchester, was accused of trying to obtain £55,000 and £10,000 from a forged inland revenue form, stealing inland revenue forms, and conspiracy to defraud.

He was remanded on £2,500 bail plus a £5,000 surety on condition that he reported to the police every week.

The six Leeds men, remanded on bail of £1,000 each on similar conditions, were: Thomas Mullen, aged 37, of Reedsdale Gardens, Gildersome; Martin Joseph Scally, 29, of Cowper Road; James Patrick O'Connor, 36, of Newport View, Headingley; Peter Duffy, 35, of Eland Road; Richard Anthony Gammon, 35, of Birchfield Avenue, Gildersome; and Thomas Henry, 32, of Ollerton Grange Crescent.

They were sent for trial to Manchester Crown Court.

## WEST EUROPE

## Chances of improving Britain's EEC terms grow brighter

From Roger Barthoud  
Brussels, Dec 3

Mr Wilson's chances of bringing home worth while concessions on the renegotiation from next week's EEC summit in Paris looked distinctly brighter after today's meeting of the Community's foreign ministers in Brussels.

On the crucial issue of Britain's contribution to the EEC budget, all but the French conceded the political case for action, sooner or later, to prevent poorer members from having to contribute a disproportionate share. Britain, West Germany and Belgium all tabled formulas suggesting some form of corrective action. Although none proved wholly acceptable, Mr Callaghan, the Foreign Secretary, detected an advance in terms of understanding and a desire to meet the problem. It was agreed that the matter should be referred to the meeting of heads of government next Monday and Tuesday.

To-night Mr Wilson was flying to Paris for pre-summit talks with President Giscard d'Estaing. The subject of Britain's renegotiation demands and of Britain's place in the EEC was expected to dominate the discussions.

It was not clear whether France's obstinacy in refusing yet again to admit that Britain had a case over its budgetary contribution was fundamental or tactical. Mr Callaghan told the council that, when he listened to the summing up by Sauvagnargues, the French Foreign Minister, who is chairman of the council, he could feel a jet of cold air directed at him.

Some observers felt that, if President Giscard wanted his summit to be a success, he would make sure that no one offered unduly unpleasant draughts. As one British official put it, alluding to hopes of a package deal in Paris: "At the end of the day, everyone has to compromise a bit. Otherwise there is no point in having a meeting."

Minister, supported the British case for early action on a safety mechanism covering budgetary contributions.

Mr Callaghan, for his part, made a positive gesture by expressing gratitude for progress in a number of other aspects of renegotiation, mainly concerning trade and aid with developing countries and solutions to agricultural problems, including the sugar agreement.

Mr Callaghan also pointed out, for the first time in this context, that Britain was still making a contribution to Nato's operations in Central Europe involving sterling outgoings of almost £300m a year. Referring to today's announcement of the Review, he said the Government was not complaining about this or shrinking from it, but the fact should be born in mind.

This unusual coupling of Britain's Nato and EEC contributions appeared to be aimed at the Germans, who happen to be one of the richest EEC member states and the most threatened by the Warsaw Pact forces. The Government's defence cuts have been tailored carefully to avoid alienating the Germans and the Americans.

For all this, Herr Genscher did not concede the urgency of Britain's case for a mechanism to prevent or correct disproportionate contributions to the EEC budget. He said he could not accept the proposed British formula.

This suggested, somewhat clumsily, that hearing in mind the need to promote convergence in the performance of the economies of the member states, those with below-average gross domestic product, a head should not bear a share in the financing of the Community disproportionate to their share of the Community gross domestic product. It invited the European Commission, as a matter of urgency, to propose ways and means of giving effect to this principle.

The West German formula suggested postponing examination of the whole issue until 1978, with a view to finding a solution by 1980, when the problem was likely to become acute. The lengthy Belgian compromise suggested immediate action but with the vague goal of ensuring that budgetary contributions were equitable.

Only the French suggested that the time to tackle the problem was when it arose. It was agreed generally that the present system of financing the budget from "own resources" consisting of import duties, levies and a proportion of value-added tax, should not be affected.

It was clear from today's meeting that Mr Wilson's end hospitality to Herr Schmidt, the West German Chancellor, at the Labour Party conference and Chequers, had paid handsome dividends. For the first time, Herr Genscher, the West German Foreign Minister, said he thought it was important for Britain and Europe that Britain should remain a member of the Community. There would be grave consequences if Britain left, and the solution to its problems must be found.

This sentiment was echoed by the Danish delegation, and Mr Max van der Stoep, the Dutch

## Anarchists on hunger strike 'near death'

From Dan van der Vat  
Bonn, Dec 3

Several alleged leading members of the Baader-Meinhof group of anarchist urban guerrillas who have been on hunger strike for 11 weeks, are "acute danger of death", placed sources said today.

Last month, when alleged gang leader died in a hunger-strike, a West B judge was murdered "revenge". In view of the West German security authorities privately expressed serious concern at the situation.

Those still on hunger strike in protest against alleged detention only a few days left to unless they abandon their test at once, doctors have the prison authorities.

One of them could die suddenly. The doctors have reported that even forced intravenous feeding cannot be expected to keep a person on hunger-strike alive for much more than a month. Irreparable damage can be done to internal organs.

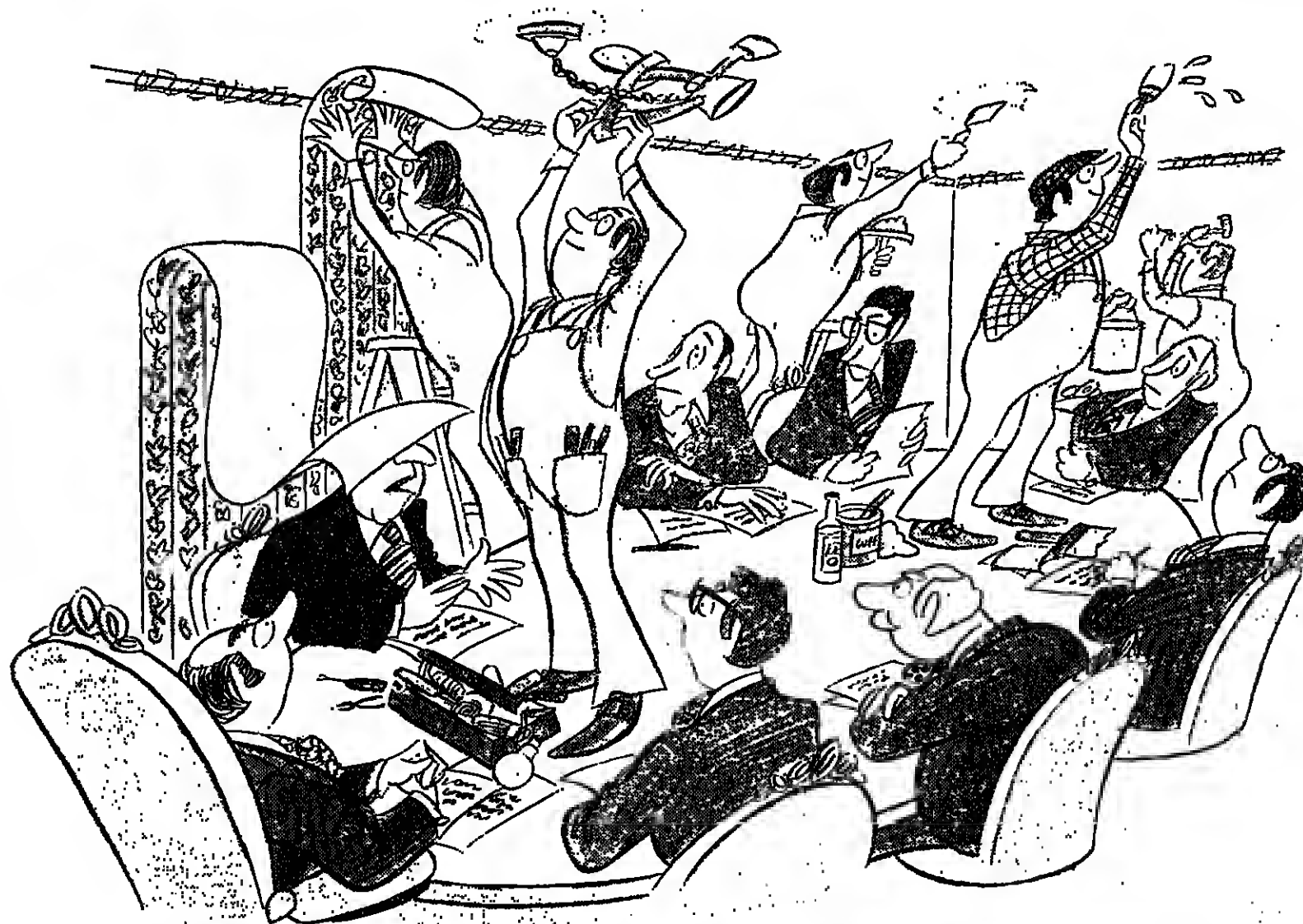
Intravenous feeding has been applied to hospital patients as long as 12 months, but it is successful over such a period it requires commitment from the patient and a desire to recover, according to medical authorities. Both factors are missing in the small group of Baader-Meinhof who are determined to carry on to their end.

Prolonged starvation drastically reduces the resistance of the body to infections which would normally be fought off. The consequence is that the mildest cold could prove fatal in these conditions.

Prison doctors have ruled direct forced feeding of the pacts because of their drily reduced resistance. Accidental injury and infection in the hunger strikers is said to be so high the chances of recovery in event of a change of mind are least uncertain.

One doctor said: "We would have to start them off on food and hope for the best." He added that the condition of suspects was so poor that did not believe they were longer capable of recognising that they were risking lives.

Evidence recently published in Bonn by the Governor indicates that the hunger strike is a coordinated effort, prisoners in several jails began on September 13. Security precautions failed to prevent alleged members of gang from writing to each other.



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## Hijacker's hopes ended by champagne

Zurich, Dec 3.—A young Pakistani tried to hijack a Swissair DC8 to Libya yesterday, but one of the two security officers on board the Bombay-Zurich flight grabbed a champagne bottle and hit the youth over the head from behind.

The youth, whose "weapon" was later found to be a toy pistol, was handed over to the Pakistan police when the aircraft made a refuelling stop in Karachi.

Shortly before the scheduled landing at Karachi, he had pulled out the pistol and tried to force his way into the cockpit, but the door was locked from the inside and in a telephone conversation with the captain he agreed to let the aircraft refuel in Karachi before flying on to Libya.

The security officers went into action only after all 148 passengers had left.—AP.

## Economics main theme for Schmidt talks in US

From Our Own Correspondent  
Bonn, Dec 3

Relations between West Germany and the United States can be expected to acquire a new dimension when Herr Schmidt, the Chancellor, leaves for Washington tomorrow.

A central feature of the talks he and his advisers will have with President Ford will be what is described as an "economic conference", the first of its kind at such high level.

On Thursday Herr Schmidt and Mr Ford will take part in a three-hour session at which not only ministers and government advisers will be present, but also leading trade unionists, businessmen and bankers from the two countries.

The main purpose of Herr Schmidt's visit, as he himself said recently, is to find out how the Americans view the current complex of world economic crises largely resulting from the

increase in oil prices, and their plans are.

Among the themes to be discussed will be the economic crisis, investment policy, economic harmonization, international level as a goal to current problems.

Before the conference with Herr Schmidt and Herr Genscher, his Foreign Minister, have a first round of talks with Mr Ford and Dr Kissinger, Secretary of State.

The President and Chancellor will exchange impressions of their recent visit to the Soviet Union, but it is no doubt in Bonn that economics will be the dominant theme.

From Herr Schmidt's point of view, the timing of the visit is immediate in advance of next week's EEC summit conference in Paris is particularly fortunate.

## Tough task for colonel

From Our Correspondent  
Lisbon, Dec 3

Colonel Rui Mannel Carvalho, of the Armed Forces Movement, was today appointed Minister of Education, one of the toughest ministerial posts. His predecessor, Professor Magalhães Godinho, who resigned at the weekend, had failed to resolve educational tangle inherited from the former regime. Colonel Carvalho, aged 45, is a former professor in the Lisbon School of Pharmacy.

Professor Godinho resigned after months of student agitation, developing from the unrest evident during the last years of the former regime. Last week-end there were violent incidents in Lisbon's economics faculty and the "peace-maker

brigade" was called in after communist students had torn down anti-communist posters and become involved in a fight with Maoist elements.

The Maoists were accused by other students of using batons and crowbars to attack them and of kidnapping three students under duress. The three were liberated later.

The educational scene in Portugal has become increasingly confused during the past few years as an outdated system has been unable to cope with the increasing number of students. Thousands of students cannot be found places in classes and a government scheme is being considered to absorb them temporarily into national labour groups.

## Swiss vote to cut Unesco contributions

Berne, Dec 3.—The Swiss National Assembly voted today to reduce Switzerland's contribution to Unesco by a tenth.

Switzerland's recent exclusion from the recent exclusion of Israel from some activities in its European region.

Mr Jean-Francois Aubert, Socialist who proposed a 10 per cent cut, said Unesco's activities were not being carried out in a satisfactory manner.

Before the Assembly vote by 29 votes to three for a proposal, Mr Pierre Graber, Foreign Minister, said a decision should not be taken rashly and that Unesco did useful work throughout the world.—Reut

## Danes face 12-month wage freeze

From Our Correspondent  
Copenhagen, Dec 3

Mr Poul Hartling, the Danish Prime Minister, today tied the survival of his minority Liberal Government to a series of measures, including a one-year wage freeze and price control, designed to improve Denmark's balance of payments and stimulate production.

Denmark was suffering from an economic crisis, Mr Hartling asserted when he presented the proposals to the Folketing. The country's national income, he said, will be 8 or 9 per cent lower than in 1973; inflation was running at 15 per cent and unemployment has reached 9 per cent of the working population.

In proposing a 12-month freeze of profits, dividends and wages, and control of food and other prices he was clearly angling for the support of the

Social Democrats, the main opposition party.

For months Denmark has been rife with rumours of an impending election and the appeal to the Social Democrats could bring about a closer relationship, or even a coalition of the two parties, as some observers here have suggested.

But Mr Hartling's proposal to counter the inflationary effect of ordinary wage adjustment by replacing the present salary increases with a flat rate tax-free grant to all wage earners irrespective of income, is unlikely to appeal to the trade unions. His proposal for concessions to industry may also be interpreted by the unions as a snub to capitalists.

The general outline of Mr Hartling's package resembles the one he presented last February shortly after becoming Prime Minister, but that ran

into very firm opposition. Today, Mr Hartling emphasizes that the new package was cohesive whole and that the Government would not accept the rejection or approval of individual elements of it.

The implication was that the Government was preparing for an election, and it was widely believed that the package was not being presented with a real hope of its gaining approval, but rather in mark of start of the Liberal Party election campaign.

Recent polls here have shown that the Liberals stand to gain more from an election than any other of the three parties in the Folketing. Mr Hartling has been sincere in his assurance that he does not want an election now, but if the package is defeated he is expected to hold an election on January 21.



## e Pope rns estioning suits

Peter Nichols  
Dec 3

Pope warned the delegates to the general assembly of the Society of Jesus, which is taking place in Rome today, of the "dark shadow" on the horizon of the Church. The "dark shadow" is the "sorrowful fact" that the Society of Jesus, which is the largest of the religious orders, is being questioned by the secular world. The Pope said that the Society of Jesus is being questioned by the secular world, and that the Society of Jesus is being questioned by the secular world. The Pope said that the Society of Jesus is being questioned by the secular world, and that the Society of Jesus is being questioned by the secular world.

he occasion was the thirty-third general assembly of the Society of Jesus, which is taking place in Rome today. The Pope said that the Society of Jesus is being questioned by the secular world, and that the Society of Jesus is being questioned by the secular world. The Pope said that the Society of Jesus is being questioned by the secular world, and that the Society of Jesus is being questioned by the secular world.

## Artist leader olated at Madrid airport

From Our Correspondent  
Madrid, Dec 3

Prince Carlos Hugo of Bourbon-Parma, the exiled leader of the Carlist movement, set out on his first journey since he was expelled from Spain in 1969. The Prince and Princess, his wife, were on their way back to Paris from Madrid, where the Prince had been living. The Prince and Princess were on their way back to Paris from Madrid, where the Prince had been living. The Prince and Princess were on their way back to Paris from Madrid, where the Prince had been living.

## Accused Whip resigns from Bundestag

From Dan van der Vat  
London, Dec 3

Herr Karl Wienand, controversial Chief Whip of West Germany's ruling Social Democratic Party, has resigned from the Bundestag on grounds of deteriorating health. It was disclosed today. He had been suspended from his duties as Whip at his own request in August after accusations of misconduct in connection with three cases involving substantial sums of money.

Herr Wienand is officially classified as 70 per cent disabled because of severe war wounds, including the loss of a leg. After the war he walked home from Russia on crutches.

## OVERSEAS

### Liberals firmly in control in new House of Representatives

From Patrick Brogan  
Washington, Dec 3

The ninety-fourth Congress, which convenes next month, is taking shape in Washington, with liberals firmly in control of both parties in the House of Representatives.

Those members of the ninety-third Congress who did not stand for reelection last month, or who were defeated, are winding up their affairs just as their Congress is trying to wind up its last business.

The Democratic caucus in the House voted today to expand the membership of the ways and means committee from 25 to 37.

The new members will be liberals and the era when the committee chairman, Mr Wilbur Mills, was all-powerful in the House, has now come to an end.

The caucus voted yesterday to transfer the crucial patronage matter of the allocation of committee posts from the ways and means committee to the steering and policy committee—a body dominated by the elected party leadership and therefore much more inclined to respect the wishes of backbench congressmen.

Mr Mills has no say in naming the extra 12 members to his committee, and it is quite possible that when it meets next month it will depose him.

This would be an extreme step: chairmanships traditionally go to the senior member of the majority party, and chairmen usually remain their posts until they retire.

Mr Mills' recent behaviour has been so erratic, some would say so scandalous, that this power to depose the committee is effectively at an end.

This will mean that the committee, which prepares money bills, will be less liberal. It may now at last send down a medical insurance Bill, and a tax reform Bill. Outvoted Democratic conservatives fear that their newly-elected liberal colleagues will take the bit between their teeth and rush revolutionary legislation through.

On the other hand, for us, are men of God, it is a question of the divinisation of man, Christ, through faith in the God, through the greatest visible imitation of Christ, such the choice of the cross of the struggle against evil sin.

### Rockefeller family fortune amounts to £445m

From Patrick Brogan  
Washington, Dec 3

Altogether the Rockefeller family are worth about \$1,033,988,000 (about £445), according to their senior financial adviser, Mr Richardson Dillworth. He testified this morning to the House of Representatives Judiciary Committee, which is examining Mr Nelson Rockefeller's nomination to the vice-presidency. There are 34 members of the family.

Mr Dillworth did not say how the wealth was distributed among these people. The Vice-President designate has told the Senate rules committee that his own fortune amounted to about \$218m, including the possessions of his wife and children.

Mr Dillworth said that, giving further details of individual holdings would be an invasion of privacy.

Living members of the family had given away a total of \$235m, he added, and the late John D. Rockefeller Sr. and John D. Rockefeller Jr. had given away over \$1,000m.

For the most part, the family fortunes are held in a series of trusts set up by John D. Rockefeller Jr. which are now worth \$738m altogether. Presumably the figure would be a lot higher if the stock market were higher.

The largest block of shares is in Exxon, the present name for the Standard Oil Company of New Jersey, founded by John

D. Rockefeller Sr. The total family holdings of \$156.7m represents just over 1 per cent of the company's stock. The family also owns \$84.9m in Standard Oil of California and \$76.2m of stock in IBM.

Mr Dillworth listed companies in which the family owned more than 1 per cent: General Electric, Eastman Kodak, General Electric, Texas Instruments, and Minnesota Mining and Manufacturing Company. The family also owns all the outstanding stock in the Rockefeller Centre Corporation in New York, valued at \$98m; a further \$95m in real estate and \$127m in bonds.

Mr Dillworth said: "It should be stressed that both the family members and their investment advisers are totally uninterested in controlling anything. The family members are simply investors. The aim is to achieve a reasonable total return for our clients."

He said that every member of the family had agreed to have these figures made public. "This, in itself, has been a unique experience since it runs so completely against the grain of what we in the office consider to be one of our major responsibilities—the preservation of the separate identity and highly personal treatment of each account."

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Congress while they have the chance.

The Senate, despite the last-minute addition of another liberal Democrat in New Hampshire, remains a more conservative place and the conservative chairmen of the committees will wield their traditional influence.

The Democratic caucus in the House yesterday elected Mr Philip Burton, from California, as its chairman and younger liberal Democrats have now more influence in the House.

On the other side of the aisle, Republican liberals are firmly in control. Last month's elections were unlikely for conservative, or Nixonian Republicans: those associated with the disgraced president suffered far worse than those who kept their distance.

The Republican caucus re-elected Mr John Anderson, of Illinois, as minority whip, who easily defeated Mr Charles Wiggins by 85 votes to 52. Mr Wiggins, from California, was a staunch defender of Mr Nixon's, while Mr Anderson was one of the first prominent Republicans to abandon him.

Mr John Rhodes, the minority leader, was re-elected unopposed.

On a different level, the next Congress will see another change. Mr William Miller, known as Fish Bait, will no longer be Doorkeeper of the House. The post is an important one: the Doorkeeper administers the House for a salary of \$40,000 (£18,000). The majority party appoints him, and the Democrats voted yesterday to replace Mr Miller.

He has held the post since 1947, is now 65 and was thought to be taking early retirement. When President Ford first addressed Congress in August, the Doorkeeper insisted on calling him Gerry and presenting to him members of Congress whom he had known for 20 years. The House is clearly in no mood for play-acting.

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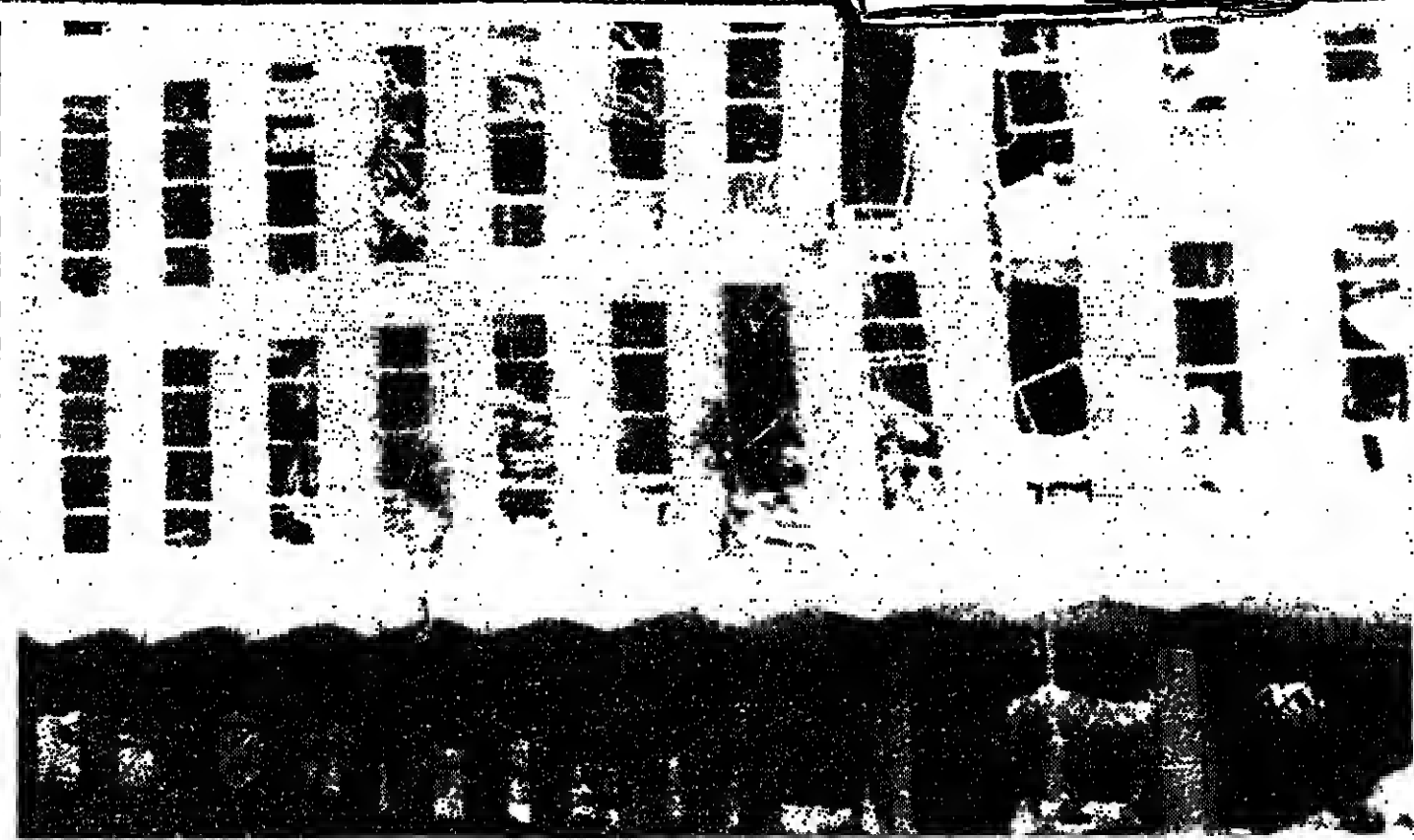
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Ethiopian destruction: The headquarters building of Ethiopia's tobacco monopoly in central Addis Ababa was slightly damaged by a bomb explosion yesterday—the fourth in as many days.

On Monday the City Hall suffered more severe damage (above). Ethiopia's military rulers announced yesterday that eight more persons had been arrested, including Brigadier

General Tedle Makonnen, a former senator. The rulers have assured British MPs in a message that they had never contemplated executing ex-Emperor Haile Selassie

### Soviet spacemen train for joint project with US

Moscow, Dec 3.—Two Soviet cosmonauts today made preparations to harmonize Russian and American spaceflight programmes, ready for next summer's joint mission.

Colonel Anatoly Filipchenko and Mr Nikolai Rukavishnikov tested a new low-pressure atmosphere in their Soyuz 16 capsule on the second day of a "dress rehearsal" flight. Both men were reported in good health, with normal pulse and respiration.

Until now, cosmonauts have breathed an oxygen-nitrogen mixture at sea-level pressure of

14.72 lb a square inch. The latest pair, both space veterans, have reduced the pressure to about 10 lb a square inch (540 mm) and raised the oxygen level from 20 to 40 per cent. This is half-way towards the pressure of the pure oxygen environment used in Apollo flights.

The overall effect of the change means that acclimatization time in the airlock between Soyuz and Apollo can be halved to an hour. American astronauts and Russian cosmonauts taking part in the joint mission, due for launch on July 5, can thus make a speedier transfer from

one craft to the other.—Reuter. Patrick Brogan writes from Washington: Pioneer 11 has survived the radiation belts of Jupiter and is now leaving that planet, with all its instruments working, and is heading across the solar system to a rendezvous with Saturn in 1979.

It reached the point of its journey closest to the surface of Jupiter last night, Pacific time, and emerged from behind it 11 seconds late, with everything working. It had travelled 620 million miles in two years. The national space administration is delighted with the record.

Some magnificent colour photographs have come back of Jupiter's south pole, and more pictures of the north pole will be sent as Pioneer moves away. Pioneer officials are also delighted with photographs of Jupiter's moons. They reveal a polar cap, which may be ice, on Callisto, the second biggest of the moons.

The intensity of the radiation from Jupiter had been measured by Pioneer 10, which reached the planet a year ago. The spacecraft survived and it was then decided to send Pioneer 11 much closer to the surface.

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## Ruby mining licence revoked by Kenya

From Our Correspondent  
Nairobi, Dec 3

A mining licence issued to Mr George Criticos, a Greek resident in Nairobi, relating to a section of land reported to contain the richest ruby mine in the world, has been revoked by the Kenyan Government.

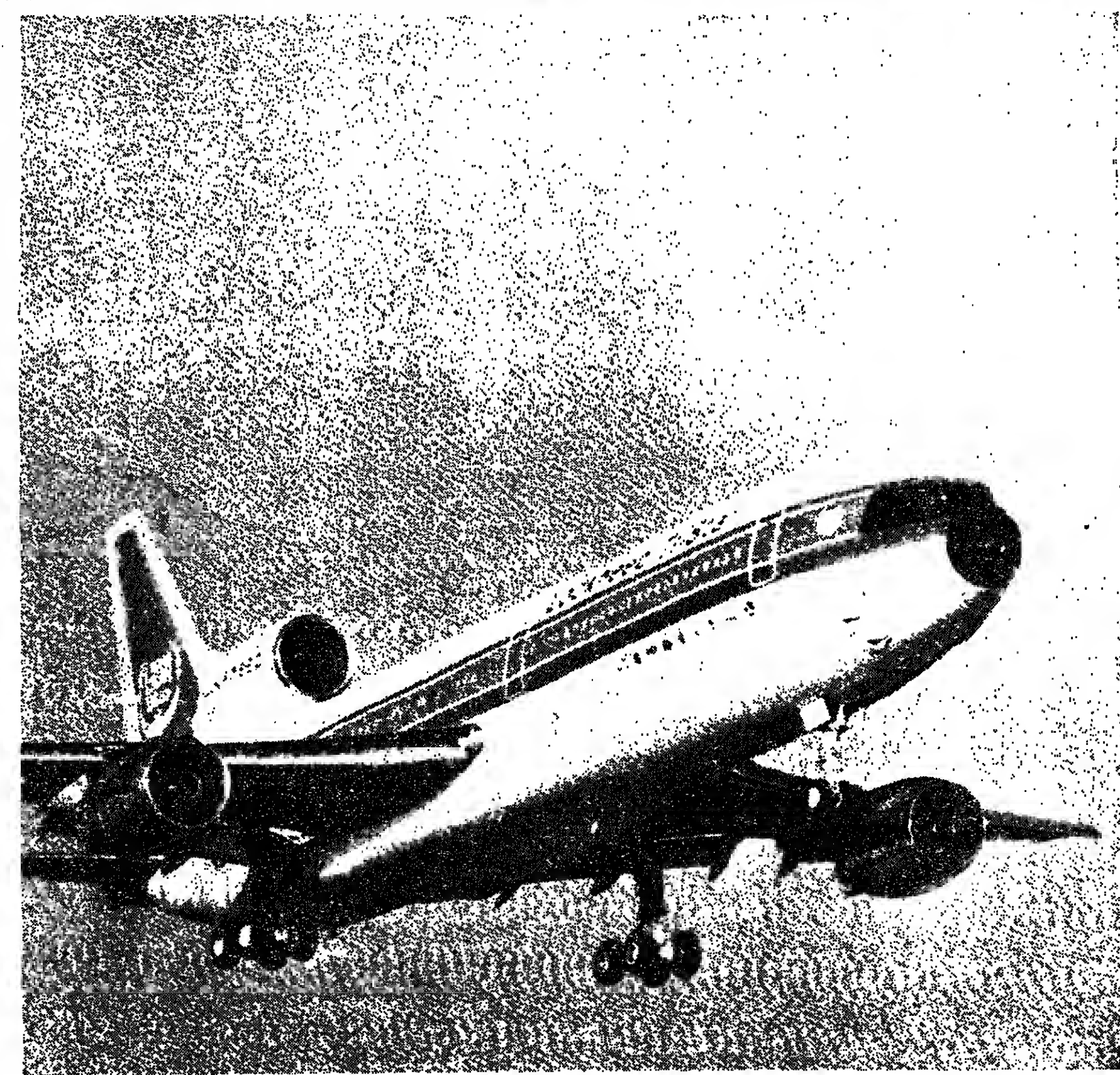
The cancellation, announced in the official Kenya Gazette, was said to be caused by a "breach of the provisions of the Mining Act".

The area involved was the subject of reports in the European and American press in October. It was then alleged that a number of people, including Mr Criticos, had been involved in an illegal takeover of the ruby mine from the prospectors who had discovered the deposits.

The prospectors were Mr John Saul, an English geologist, and his American partner, Mr Elliott Miller. Mr Saul has since been deported from Kenya and is understood to be in Paris.

Mr J. Ombao, the Commissioner of Mines and Geology, who is also permanent secretary in the Ministry of Natural Resources, said that there was nothing unusual in the revocation of the licence. He added that the Government wanted to determine the value of the minerals in the area of about 510 square miles, some 185 miles south-east of Nairobi in the Tsavo National Park.

Longer drinking. Wellington, Dec 3.—Longer drinking hours, lowering of the drinking age to 18 years, and liquor licences for sporting clubs were recommended today by a royal commission of inquiry into the liquor industry in New Zealand.—Reuter.



## The Lockheed L-1011 TriStar. The most reliable big jetliner in the world.

Based on U.S. Government statistics, the Lockheed L-1011 TriStar has achieved a standard of reliability never reached by any other wide-body aircraft.

Its on-time departures have been exceeding 98%. And before it reached that unequalled level, its dispatch reliability—on-time departures—was over 97%.

U.S. Government figures also put TriStar ahead in another area. TriStar was certificated as the world's quietest

big jet by the U.S. Federal Aviation Administration.

Six of the Free World's ten largest airlines—based on passengers carried—have chosen TriStar. And recently Saudi Arabian Airlines ordered a longer range version.

The L-1011 TriStar. It's the most reliable way to go, the quietest way to go, the most comfortable way to go.

Lockheed L-1011 TriStar

TIME

The Faltering Common Market

America's Recession

Storm over Salt

The Double Heart

France's Abortion Law

ON SALE NOW







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# PARLIAMENT, December 3, 1974

## Defence spending to be cut by £4,700m over 10 years: Nato remains first call on resources

House of Commons

MR MASON, Secretary of State for Defence (Barnsley, Lab.), in a statement, said: On March 21st I announced the start of the most extensive and the most radical of our system of defence ever undertaken by a British Government in peacetime. The proposals which I will outline are the result of a careful study of the relevant considerations—defence, political, industrial and financial. They are designed for the circumstances which we must expect over the next 10 years.

They take account on the one hand of our economic situation and on the other of the threat to our national security, the overriding importance of Nato, our position as a leading European power and our responsibilities overseas.

They will provide for a modern and effective defence structure and will make a significant contribution to establishing our economic health and thus to strengthening the alliance.

The Government have decided that they should reduce defence expenditure as a proportion of gross national product from its present level of 5.5 per cent to 5 per cent over the next 10 years. The long range estimates of defence expenditure as they stood in March 1974 would have amounted to 6 per cent of GNP in 1978-79 and 5.5 per cent in 1983-84. By comparison with those plans, our decision will save £300m in 1975-76, about £500m a year by 1978-79—or a total over the whole period up to 1983-84 of about £4,700m. This is fully consistent with our repeated pledges to reduce the cost of defence as a proportion of our national resources.

In addition to deciding the general scale of the programme needed to meet our future defence requirements and the level of resources, the Government have reached provisional conclusions about the force levels involved and the implications for our commitments, for the armed forces and for industry.

We are today beginning our consultations with our allies in Nato. These consultations will be thorough and genuine. They are likely to last into the new year. We are also consulting our Commonwealth partners concerned and the other Governments in other parts of the world who will or might be affected. We shall also consult both sides of industry.

First I will describe the general principles that we have followed in conducting the review. Nato is the linchpin of British security and will remain the first charge on the resources available for defence. We therefore propose to concentrate as a first priority upon those areas in which we believe that we can most effectively contribute to the security of the alliance and of the United Kingdom itself.

These consist of our contributions of land and air forces in the central region of Europe, of sea and air forces in the Atlantic and Channel areas, and in the defence of the United Kingdom and its immediate approaches.

We shall also maintain the effectiveness of our Polaris force, our contribution to the defence of the North Atlantic, and our contribution to the defence of the Mediterranean and the specialist reinforcement forces that we have committed to the alliance in 1968.

In the Nato area we propose to maintain our air and air contribution to the Allied Command Europe Mobile Force, to reduce our other Nato declarations of specialized reinforcement forces to an airborne Brigade Group and a Royal Marine Commando Group, with the necessary accompanying sea and air elements.

These latter declarations would be available for the central region of the northern flank of Nato, with the Commando Group specially trained and equipped for arctic warfare.

The priority we are giving to our Nato contribution necessarily requires a contraction in our commitments outside the alliance. We have reviewed these commitments in the light of the changes in the world, bearing particularly in mind the decisions taken by the Labour Government in 1968 about the reduction of the British presence east of Suez.

We have concluded that substantial reductions in our forces and defence facilities can be made. But we shall not act precipitately and we shall discuss our proposals in detail with our allies and partners in the Commonwealth and elsewhere before taking final decisions, recognizing that the timing and method of the changes we propose may be of particular importance.

**Early reductions**

We shall, of course, maintain our obligations towards our remaining dependent territories. We intend to keep our forces in Hongkong, although we propose to reduce them to a small garrison to seek from the Hongkong Government a larger percentage of their costs. Our commitment to the Falkland Islands, under a similar agreement, runs out in 1976.

In accordance with the military facilities agreement concluded in 1972 with the Government of Malta, we shall remain there until 1979.

In Cyprus, we propose to make some early reductions, particularly in our air forces stationed there. We propose to withdraw our forces stationed under the five

power defence arrangements in South-East Asia with the exception of the small group which we shall continue to contribute to the integrated air defence system.

The consubstantial provisions of the five power defence arrangements would, however, remain in force and it would certainly be our intention to maintain our defence authorities of our partners.

We would, of course, maintain our membership of Cenco and Seco, without declaring special forces to either.

We propose to withdraw from Brunel the Gurkha Battalion at present stationed there. We would withdraw our forces from Gan and Mauritius. We do not think it would be right to consider changes to make any changes in the arrangements we have with the Sultan of Oman.

We intend to enter into negotiations with the South African Government about the withdrawal of the British forces from the Simonstown Agreement.

Given the effects of these decisions in the Indian Ocean area and the Soviet naval presence there, we have decided to agree to proposals from the United States Government for a relatively modest expansion of the facilities on the island of Diego Garcia which they have agreed to share with us, under an existing agreement with HM Government.

Their use of the facilities other than for routine purposes would, however, be a matter for joint decision of the two Governments. We and the United States Government have also agreed to pursue negotiations with the aim of developing realistic progress towards arms limitation in the Indian Ocean.

In Cyprus, we propose to make some early reductions, particularly in our air forces stationed there. We propose to withdraw our forces stationed under the five

given to maintaining as far as possible the level and quality of our front-line forces.

We shall secure them in a manner commensurate with their roles and responsibilities, and restructure and reduce the support area to match the new size and shape of the front-line forces.

The effects of our proposals on the forward plans of the three Services as they stood in March 1974 would be broadly as follows:

The Royal Navy's planned numbers of frigates, destroyers and mine countermeasures vessels would be reduced by about a seventh; of conventional submarines by a quarter; and of aircraft carriers by a third.

The Royal Air Force's planned numbers of transport aircraft would be reduced accordingly, including the abandonment of plans to replace our amphibious ships with new purpose-built vessels; and ship refuelling would be concentrated on the two carriers, all of which will be retained.

The nuclear powered submarine and the cruiser programmes would be continued.

We would reduce the numbers of the Royal Marines by one-third, disbanding one Commando in due course.

The Army's re-equipment plans would be substantially modified to take account of the changes. Measures would include the cancellation of the Vixen wheeled reconnaissance vehicle, withdrawal from the collaborative RSX project for long-range rocket artillery, and reductions in the planned purchases of light helicopters and reconnaissance vehicles.

The Government attach great importance to the negotiations between the United Kingdom and other Nato countries on the mutual reduction of forces and armaments in central Europe. We are committed to seek

ing an outcome which, while preserving undiminished security for the countries concerned, would help to create a more stable relationship in the area at a lower level of forces.

We hope that the negotiations will be successful in achieving this objective.

We do not propose, however, in advance of mutual and balanced force reductions, to reduce the forces which we maintain in Germany in accordance with our Brussels Treaty obligations.

In adjusting the size and shape of the Army to meet the framework of priorities I have described and the demands of economy, the Government will make every effort to avoid significant losses of personnel and to preserve the morale and traditions.

The Brigade of Gurkhas will be retained, mainly serving in Hongkong. We shall maintain the size and quality of the Territorial and Army Volunteer Reserve.

In the case of the Royal Air Force, we intend to preserve, and in some instances improve, the combat air forces committed to the defence of the United Kingdom, and to continue with the MRCA collaborative programme, though we may have to make a reduction in the planned deliveries over the period.

However, in accordance with the revised tasks envisaged, there would be some reduction in maritime patrol aircraft, the RAF transport force would be progressively reduced by a half, and the planned helicopter force by a quarter.

There would also be some reduction in the RAF Regiment, and some 12 RAF squadrons in the United Kingdom would be made surplus to requirements.

We shall reduce planned expenditure on research and development by some 10 per cent and continue vigorously to support the efforts

being made within the alliance to increase standardization in equipment and eliminate duplication in research and development.

Our proposals would involve reducing manpower by about 35,000, of whom about 15,000 would be civilians locally employed, and about 30,000 directly employed civilians, about half of whom would be civilians locally employed.

In the interests of efficiency, and equally of the welfare and morale of the forces themselves, the changes we propose will be carefully planned and introduced progressively over the next few years.

Reductions will be achieved by normal wastage as far as possible; but some redundancies, both Service and civilian, will be unavoidable. The Services and the Headquarters of the Services and the Headquarters of the Ministry of Defence are to be adapted to the new range of commitments, and a new career structure is to be preserved.

The Royal Air Force, the Army, the Royal Navy, and the Ministry of Defence will be required to equip the highest standards as required by their front-line Nato tasks, the Services and the Ministry of Defence will be required to offer a wide range of fine opportunities in the years ahead.

Early next year, when our consultations with our allies and partners in the Commonwealth and elsewhere have been completed, I will publish for parliamentary consideration a White Paper setting out the details of the changes, saying how they are to be effected.

But before this, we wish to consult our allies and partners in the alliance, and to discuss the changes with the public, and to ensure that the Government will be ready to answer through the usual channels, as early as possible.

## Minister and chiefs of staff agree new posture can be maintained

MR PETER WALKER, Opposition spokesman on defence (Worcester, C), questioning Mr Mason, said: When the Secretary of State for Defence said that the Government were going to cut defence spending by £4,700m over 10 years, many tanks and three times as many aircraft, and a threefold increase in research, added to which we have considerable internal security problems, this is no time to announce cuts in this description.

How many people will be indirectly affected by the cuts? Can we defend the situation in which we are, for example, submarine programmes and our research at a time when the Soviet Union are massively increasing research and submarine strength?

Two thousand British ships use the Cape route, and a million tons of oil pass that route each day. Soviet navy strength in this area has quadrupled in the last few years. His decision to cut Simonstown and the Cape route, and to cut the number of British ships, is a very expensive and far less effective way of securing these vital sea routes.

Does he intend to spend more money in new spheres? Problems in connection with the IRA and the defence of our coastline, and the decision to reduce the helicopter force.

He is generally consulted and does not just inform, he will come back with a White Paper next year, substantially changing these proposals.

MR MASON—It will be interesting to see how we get on with our Commonwealth partners, the Americans and our Nato allies. The first meeting will be next week. The Conservative Party's defence spokesman, Mr Foot, has said that the Government have been bent on this path, anyway. They arbitrarily cut defence by £250m in nine months of last year alone. One cut was of £170m without working out what it would do. (Labour cheers.)

I ascertain that analytical studies were put in hand before the previous administration's cuts, and they must have anticipated they might have to tread the path I have had to traverse.

On jobs, it is likely that more could be affected in addition to those I mentioned. But it is difficult to tell yet because in regard to the projects mentioned today—aircraft, ships, and helicopters—their employment levels will be affected. No doubt, after discussions with the unions we will be ready to talk to them about it.

The comparison between the Warsaw Pact and Nato is not fair. It is true that they have a larger number of troops, but they have a smaller number of Warsaw Pact and Soviet troops are conscripts compared with about 25 per cent of ours in Nato. We have a more professional, well-trained and well-equipped force.

I do not accept that if Simonstown goes it will be more expensive to operate beyond the Cape.

There are going to be fewer reasons why we should deploy east of the Cape. Though the Royal Navy will still be able to deploy world-wide, going east of the Cape, they will be using fewer frigates and making fewer visits.

If the naval task force goes east of the Cape the effort support can go with it and it will be ready to go to the Cape and stay in Simonstown. If they have a vessel in difficulty they can go to Simonstown and use the dry dock on a customer basis. I do not see any reason why that should not happen.

Once having lessened our commitments, we shall be better able to tackle all that we are called upon to do in Northern Ireland and in the internal security problem at home.

SIR GEOFFREY DE FREITAS (Kettering, Lab)—Will he remind our American allies that although our defence rests very much on their enormous military forces, we must provide 50 per cent of the Nato ground forces in Europe, 80 per cent of the air forces, and that there should be a general sharing of the burdens in Nato?

MR MASON—That is true. Our American allies are keen that we should remain in the eastern Atlantic. We are going to maintain a strong naval presence in the eastern Atlantic to keep those approaches clear if necessary for European reinforcement.

MR JOHNSTON (Inverness, L)—Is it a question of telling our American allies that we are going to do "or" a question of talking with our allies about what the joint requirement is. Can he be more specific about the quantitative reduction in our forces? Could he say something about coastal defences in the North Sea in which the balance is against us seriously?

MR MASON—The North Sea problem is subject to a special study and if possible I will try to make a statement on this before the White Paper.

## Big firms to give 90 days notice of redundancies

MR TERENCE WALKER (Kingswood, Lab) asked what steps the Secretary of State for Labour would take to prevent employers being made redundant at short notice.

MR BOOTH, Minister of State (Barnsley, Lab)—The Government intend to introduce a Bill to amend the Employment Protection Act 1972. It will require employers to give 90 days' notice of redundancy to employees who have been employed for more than two years. The Bill will also require employers to give 90 days' notice of redundancy to employees who have been employed for more than two years.

MR WALKER—Employers must be given 90 days' notice of redundancy. There have been one or two cases in my constituency of instant redundancy. It is worrying to trade unionists and many others. I hope employers will be made forcibly aware of this.

MR BOOTH—We cannot make them aware of the contents of the Bill before we tell the House. But I am sure that the Bill will be passed by the end of the year. It will require employers to give 90 days' notice of redundancy to employees who have been employed for more than two years.

Also, any employer proposing to lay off 100 or more workers within a period of 90 days in any one establishment, will be required to give 90 days' notice.

I hope this will assist those who are seeking employment, and who need to give advance notice of redundancy, and to have consultations with trade unions.

MR CORNACK (South-West Somerset, C)—Is the Bill in draft form? Have discussions been held with employers' representatives?

MR BOOTH—Parts are in draft form. Others are not completed. We are seeking the views of employers and others interested in the Bill to give their statements, and most of that work is done. Discussions are continuing on certain parts which are controversial.

MR SEDGWICK (Luton, West-Lab)—Is the 2.8 per cent level of unemployment—653,000 people—acceptable or unacceptable? Would the trade union movement be justified in advising its members to adopt a no-redundancy policy?

MR BOOTH—The level of unemployment is unacceptable. In the Bill we are seeking to enable employers, in protecting their members' interests, to have a right to information and notification, which would enable them to decide whether to adopt a no-redundancy policy.

## Closed shop and editors: Mr Foot seeking a cure that is workable

MR FOOT, Secretary of State for Employment (Ebbw Vale, Lab), moving the second reading of the Employment Protection (Amendment) Bill, said it carried out the Labour Party's pledge to repeal the Industrial Relations Act 1971. This was the second repeal of the Act since it was introduced in the last Parliament, and parts of it were mutilated.

If the reconstituted legality of the closed shop is upheld, it will be necessary to have further protection for the individual. If a person was dismissed from a union in a closed shop, his livelihood could be at stake.

The General Council of the TUC, in response to discussions with the Government over many weeks, had agreed to set up an independent review committee "to consider appeals from individuals who have been dismissed from their jobs on the grounds of being expelled or having been refused admission to a union in a situation where trade union membership is a condition of employment." The committee would come into operation early in 1975.

That would mean that individuals who have been dismissed from their jobs on the grounds of being expelled or having been refused admission to a union, would have their case looked at independently, because the person in charge of the tribunal would be independent.

He discovered (he said) that this form of tribunal did not work, then we would have to see what other form of protection could be secured. In the House, he was really eager to ensure effective protection for individuals who might otherwise be misused in this sense, and he would welcome what we have achieved.

MR PRIOR (Lewes, C) asked what powers there were to see that the findings of the tribunal would be enforced.

MR FOOT—It would be the duty of the tribunal to enforce its findings. The tribunal would be a body of independent persons, and its findings would be binding on the parties to the dispute.

He had been a fully-paid member of the NUJ since about 1934 and had seen no examples of the kind of tyrannical action which had been taken by the union in the recent controversy.

There was great danger for the community in strike action in the newspaper industry. The union power in the newspaper industry could "strangle" that industry. That would be a tragedy for the people who would lose their jobs, but for the community.

The printed word occupied a place of pre-eminence in this society. In any democratic society, television and radio were plentiful and pallid substitutes for the words printed on newspaper sheets and other sheets.

He had been surprised to hear such extraordinary expressions of alarm at the possible removal of editors from the newspaper industry. He formed the commonest topic of conversation among journalists.

On all the occasions he could recall the removal of editors was not done by some tyrannical trade union but had come from some other quarter.

When the journalists talked about the appointment of editors they used to compare it with the coronation of the king when, it was said, the newly appointed monarch would march in procession preceded by his father's murderers and followed by his own. That was the way in which editors

## Need to make progress on Equal Pay Act

MR ROOKER (Birmingham, Lab) asked the Secretary of State for Employment for a statement on the progress of the Equal Pay Act.

MR FOOT (Ebbw Vale, Lab)—We started a public campaign on equal pay in the press on November 1st. We have made employers who have not made progress aware of the need to do so. We want all employers to realise that if they employ both men and women, they must pay them equal pay for equal work. Subsequently the campaign will tell employers of the need to do so.

It is too soon to assess the full response to the first phase of the campaign, but the initial inquiry has been encouraging.

MR KILROY-SILK (Ormskirk, Lab) asked the Secretary of State for Employment for a statement on the progress of the Equal Pay Act.

MR JOHN FRASER, Under Secretary—I am writing to both sides of a number of negotiating bodies to put forward such proposals as he has done or had in mind. (Conservative cheers.) He must stand on his own feet with these proposals. He is not entitled to say that the chiefs of staff are responsible for the proposals he has put forward. He is entitled to say that they are in agreement with them. (Further Conservative cheers.) Again he must stand on his own feet. He must put forward his own proposals. He must stand on his own feet. He must put forward his own proposals.

MR FRASER—I am writing to 52 negotiating bodies. If the answers are not satisfactory, for equal pay, we will be continuing to achieve equal pay by the end of 1975. The Secretary of State will be continuing to achieve equal pay by the end of 1975. The Secretary of State will be continuing to achieve equal pay by the end of 1975.

## Misprison of treason

VISCOUNT HAILSHAM of MARYLEBONE asked whether the Government's view of misprison of treason was still criminal offence.

LORD HARRIS of GREY WINDSOR, Minister of State in the Home Office—Although the misprison of treason is a crime for the court, it has no reason doubt that this offence has been charged.

There were serious objections to the Bill. The provisions of the Bill, which sought to amend an existing part of the statutory provision in the Criminal Law Act 1967, provided for the appointment of a committee to inquire into the circumstances of the misprison of treason. The committee would not work satisfactorily or fairly.

The BISHOP of MANCHESTER, who would drive a car and horses through the Church authorities would be willing to hold a conference to the original intention of the Bill, which was to provide for the appointment of a committee to inquire into the circumstances of the misprison of treason. The committee would not work satisfactorily or fairly.

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## Work research unit set up

MR MAURICE MILLER (East Kilbride, Lab) asked the Secretary of State for Employment what action was being taken to improve work satisfaction and the quality of working life.

MR JOHN FRASER, Under Secretary—I am writing to the Times to try and discover what the Government can do to improve work satisfaction and the quality of working life.

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## Parliamentary Notices

House of Lords

Today at 2.30: Motion on urban housing.

House of Commons

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## Talks offered on unwanted school

The Arbitration Bill was read the third time.

LORD CLIFFORD of CHUDLEY, moving the second reading of the Arbitration (Amendment) Bill, said it was to allow the small, often isolated, community whose village centre was a school, to provide for the use of the premises for purposes other than educational or religious.

The schools were church schools and their endowments were held for the purposes of education. They represented a substantial public sector of the churches and a great deal of public money had been spent on them.

The Commons had given a second reading to a Bill enabling the Secretary of State to increase the rate of grant payable to the churches.

Where school premises were sold, the proceeds of sale must be used for the purposes for which the original endowment was enacted. The purpose of the Bill was to enable the representatives of the local community to buy the trust funds and apply the full value of the sale to the provision and maintenance of other denominational schools in the diocese.

The Bill would enable the Secretary of State to require the diocesan authority to offer the premises to the representatives of the local community at less than the market value, to provide for the use of the premises for purposes other than educational or religious.

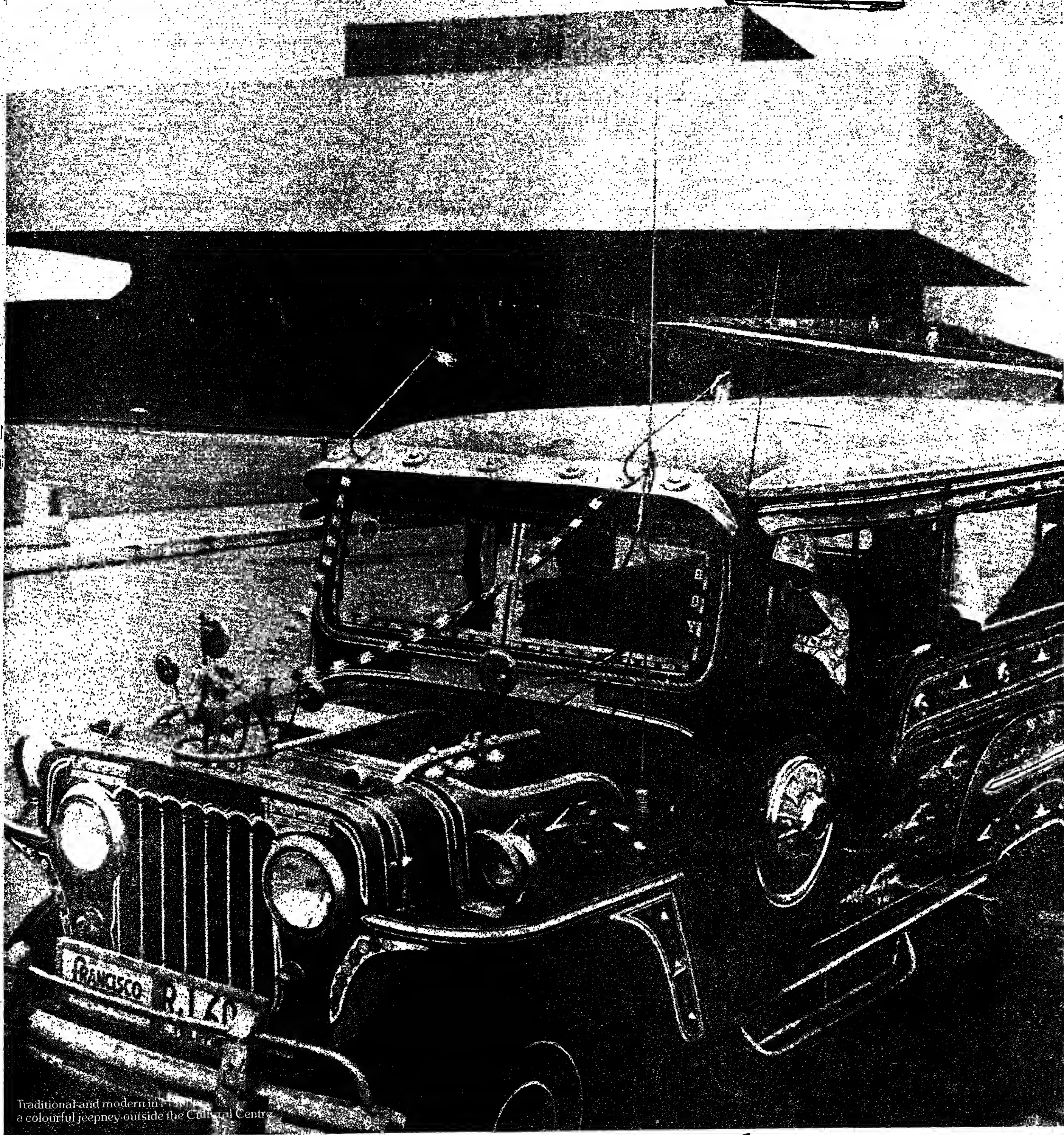
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Traditional and modern in Manila  
a colourful jeepney outside the Cultural Centre

## If you want to know where to expand overseas, look where Barclays Bank International are opening new offices.

The Philippines. It has had a working partnership with the United States that goes all the way back to the Spanish-American War.

Since January 1st, 1974, the relationship has not changed, but a few other things have. U.S. goods now pay the same duties as those of any other country.

So this is a very good time for any European manufacturer to consider setting up here. There is no doubt that you would have a lot going for you. The government is doing all it can to encourage useful investment. Labour is plentiful, and there are no language problems – the commercial

tongue is English. Manufacturers of machine goods and those involved in minerals (for example, copper, manganese and nickel), sugar, coconut oil and other agricultural products, will find much to interest them.

Barclays Bank International have established an office here, in busy Manila, to help you take advantage of the opportunities opening up. In many instances, we can anticipate your needs and offer you original solutions to your problems.

Barclays Bank International are expanding into every area of the world where we see a bright future for internationally minded companies. Already we have over

1,700 offices in 60 countries, including all the world's major financial centres. Indeed, we can offer you a world of banking.

If you would like to know more about trading with the Philippines, contact Mr. H. B. Drewery in Manila – or in this country, see your local Barclays branch manager, or get in touch with our International Division at 168 Fenchurch Street, London EC3P 3HP. (Telephone 01-283 8989.)



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## SPORT

## Gangster planning to keep his interests alive in US

Michael Phillips

Correspondent

English owners and trainers are just becoming more and more nervous. We are accustomed to seeing about their exploits in Germany, Italy, Belgium, Norway. Encouraged by the stock agent, Julian Lewis, will be about 15 English as running in Pisa this winter at the last count the International Racing Bureau were able to find 30 horses at the season.

Mr Dunlop, the leading trainer, says last winter, will be sending horses there and he is hoping to send more. There is also the prospect of an invasion of Florida to keep his interests alive during the winter months. Mr Dunlop, one of the biggest owners and trainers, is sending six fillies to the United States later this month to be trained at the winter schools in the spring.

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spend 24 hours in quarantine in

Piscataway, New Jersey before co-

mencing their journey to Florida.

Hills has already made arrange-

ments to send three of his best

horses over with them and he will

be following just after Christmas

to supervise their training during

January before returning at the

beginning of February to look after

his own interests at Southbank.

With 10 races a day they race at

Hialeah six days a week from

January 17 to March 4 on both

dirt and grass. The prize money is

good there and entries close only

48 hours beforehand. Hills said

yesterday that he is not contempla-

ting anyone other than an

American jockey to ride the fillies.

Talking about the fillies in ques-

tion, Hills said: "We are not talk-

ing rubbish out there you know.

They have all got excellent tem-

peraments; they are all sound,

seasoned performers. They have

got their testicles troubles. They

have all got good form and above

all, they have all got speed, a vital

factor in the game."

As I mentioned earlier the fillies

will be covered in America next

spring. Hills said that he is not

planning to send them to the States

until he has seen them in action

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Powerscourt, another young mare

in foal to Robert, was sold for

23,000 guineas not long after Habitat's

three-year-old daughter, Bitty

Girl, fetched 43,000 guineas.

Ralph Pinjoun, Ray Barnes and

Martha Bredon-Court all bid on

Bitty Girl, but in the end it was

Michael Mordon who had the last

say. He had at his side an Ameri-

can jockey, L. L. Jones, who man-

ages the racing and breeding inter-

ests of the financier Marvin

Warner, for whom Bitty Girl will

be racing in New York before she

is desired to one of his two studs.

David Robinson paid 6,400 guineas

for Bitty Girl when she was a

yearling and he has since won

her in succession as a two-year-

old, notably the Queen Mary

Stakes, at Royal Ascot. In a mar-

velous performance when lead-

ing in the day Requisition, the

only mare in foal to Brigadier

Gerard to have come on the open

market, was sold by Sir Robin

MacPhee. The auctioneer was

crowded, but Requisition fetched

only 13,000 guineas. No one was

more surprised by over-the-

counter, Bitty Girl was one of

nine fillies sold by Mr Robinson

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Captain George (left) on the way to victory yesterday in the first division of the Paxton Hurdle. Freely (right) was second and Highview Jack (partially hidden) was third.

## Scout's advantage could be enough

By Jim Snow

There were no unexpected winners yesterday in the first division of the Paxton Hurdle, but the winner, Captain George, was a surprise. The 10-year-old gelding, trained by Mr. J. H. Jones, was a surprise winner of the first division of the Paxton Hurdle, which was won by Captain George, a 10-year-old gelding, trained by Mr. J. H. Jones.

But Celtic Gold comes very much into the picture, since he has won five times at Ayr for Arthur Stephenson. Duffie Coat has won three times at Ayr for Arthur Stephenson. Duffie Coat has won three times at Ayr for Arthur Stephenson.

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But Celtic Gold comes very much into the picture, since he has won five times at Ayr



## Appointments Vacant

### GENERAL VACANCIES

## INSTITUTE OF GEOLOGICAL SCIENCES LAND AGENTS

Applications are invited for posts of Land Agent (Professional and Technology Officer Grade I, II and III). The appointments are established (i.e. permanent) and pensionable.

In collaboration with the Scientific staff of the Institute, the duties of the Land Agents will be to negotiate access to land for mineral and geological surveys involving the sinking of boreholes and pits in widely scattered regions of the British Isles. The work requires considerable travelling in the field to negotiate with landowners and their agents, visiting sites and establishing access routes and dealing with claims. The Land Agents will be responsible for conducting correspondence, and for documenting the access information by means of maps and briefs for the use of Field Geologists. They will be expected to maintain contact with local planning authorities and statutory undertakers.

### Qualifications and Experience

#### Professional and Technology Officer

#### Grade I and II

Candidates must have passed or be about to pass the examination for the Membership Examination of the RICS Land Agency and Agricultural Division or Valuation Estate Agency and Planning Division. Candidates who have some years of responsible professional experience will be considered for the senior post. Those who lack the professional experience will be considered for the Grade II post.

#### Professional and Technology Officer

#### Grade III

Candidates should have obtained an ONC or equivalent qualification in an appropriate subject, e.g. Agriculture or Estate Management and Valuation. Exceptionally candidates who do not have these qualifications providing they have had at least 5 years' experience appropriate to the post advertised.

### Salary Scale

PTO I £3,611-£4,627.  
PTO II £2,993-£3,611.  
PTO III £2,625-£2,993.

Starting salary will be at the bottom of the scale. The posts are in London and/or Leeds. The London posts will attract a London weighting of approximately £410 per annum. In addition the cost of living supplement is payable under Stage III of the Pay Code, currently £19.42 monthly.

The staff of the Council are not Civil Servants but their pay and conditions of service are similar to those in the Civil Service.

Application forms available from Mr B. A. Gregory, Establishment Section, Institute of Geological Sciences, Exhibition Road, London SW7 2DE. Please quote ref. LA 74. Closing date for receipt of application forms 6 January, 1974.

## NATURAL ENVIRONMENT RESEARCH COUNCIL

### ADMINISTRATIVE ASSISTANT (GRADUATE)

ALP-5 (£2,416-£3,430\*)

After a short period of socialization this person will carry out clerical and administrative duties, and produce reports on a variety of aspects of the Administration of the Council. The post requires a person of graduate level ability who is looking for broad administrative experience and the opportunity for early responsibility.

\*Salary includes Threshold Awards.

For application form, returnable by 20th December, please telephone 01-256-1222, ext. 6 or write to: The Personnel Office, Natural Environment Research Council, 15 London Road, Basingstoke, Hants RG21 2AJ.

### THE UNIVERSITY OF MANCHESTER

### ADMINISTRATIVE ASSISTANT

Applications are invited from graduates, or individuals with professional qualifications, for an administrative assistant to the Director of the University of Manchester. The post involves a variety of clerical and administrative duties, and the successful candidate will be expected to undertake a variety of projects.

For application form, returnable by 20th December, please telephone 01-256-1222, ext. 6 or write to: The Personnel Office, Natural Environment Research Council, 15 London Road, Basingstoke, Hants RG21 2AJ.

### THE DENTAL STAFF

### AGENCY, W1

### AT

### INTERNATIONAL

### MEDICAL PERSONNEL

An interesting variety of dental and medical posts available, temporary and permanent. For full details, contact: CONTACT: PAMELLA DUNN, 485 3035, 485 3036.

### MALE OR FEMALE

### ASSISTANT

From £2,000

Skin research near London. Research Assistant, German/English speaking, training available. Salary £2,000-£2,500. Phone 01-462-4784, 4785.

### ASSISTANT APPEALS ORGANISER

required by expanding national charitable organisation caring for the physically handicapped. The post involves a variety of administrative and financial duties, and the successful candidate will be expected to undertake a variety of projects.

### ACCOUNTS MANAGER / BOOK-KEEPER

We urgently require a mature, experienced, and reliable person to manage the accounts, bookkeeping, and general office duties of a small business. The successful candidate will be expected to undertake a variety of projects.

### ACCOUNTANT

Well into oil

Oil Company expanding rapidly requires a man in his 30s with a degree in Accounting and a minimum of 5 years' experience in the oil industry. The successful candidate will be expected to undertake a variety of projects.

### CHARTERED

### ACCOUNTANTS

For career offered for one or two bright graduates, either as Chartered Accountants or as Chartered Accountants in the public sector. The successful candidate will be expected to undertake a variety of projects.

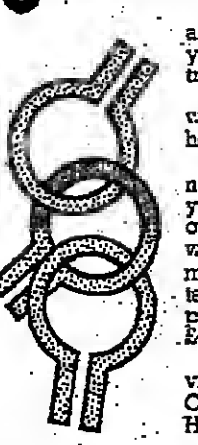
### SCOTTISH OPERA

Auditions for full-time chorus members, March 1975 to June 1975. To be held in Glasgow. Dec. 10th and London, Dec. 20th. Please write or telephone, Company Manager.

### SCOTTISH OPERA

38, Elmbank Cres., Glasgow G2 4PT. Tel. 041-246 4587

## Does a puzzle challenge you to solve it?



If you've always enjoyed flexing your mental muscles, become an Inspector of Taxes.

Your job? To determine the tax liability of individuals and of companies large and small. Your staff (up to 50 strong) handle all cases except the most difficult ones. These fall to you because of the training in accountancy and law you will receive with us; because of your personality which enables you to negotiate with a taxpayer's professional advisers on equal terms; and - above all - because you have the flair for breaking down a complex situation into its components and making a fair and reasonable judgement.

By your late twenties you could be in charge of the tax affairs of a wide area, with little reference to Head Office, save

as a source of specialist advice. And you'll have acquired a professional training of acknowledged career value.

Qualifications: Under 22 a Degree with honours - at least second-class honours ability.

If you start at 21, your salary should be over £3,420 at 23, over £4,800 at 27. By your mid-30's, you should be earning over £5,500. By 40 you could be in posts within the Inspectorate or in general management in the Civil Service that take you to around £8,000. There are posts all over the country. Salaries are £400 higher in London.

To find out more, and for an invitation to visit a tax inspector, write to: Civil Service Commission, Alenham Link, Basingstoke, Hants RG21 1JB. Please quote: A/22/0/3

## HONOURS GRADUATES - a career that appeals to reason

### SALES AND MARKETING

## RETAIL SALES AND MARKETING

Our Retail Division is searching for:-

(1) BUYERS (MALE) £5,000-PLUS

For one of the largest conglomerates in UK. Extensive experience in fashion/shoe/leather goods. Willing to relocate to pleasant area 13 hours from London.

(2) MERCHANDISE CONTROLLER (MALE) £4,000-PLUS (NEGOTIABLE)

Fashion experience essential.

(3) OPPORTUNITIES for young men to get into the fashion-buying field. Age 20 to 28 approximately for the positions of Assistant Merchandisers. CIRCA £2,000

JOAN FERNIE PERSONNEL  
(Retail Executive Division)  
113 Park Street, W1  
01-408 2412/2413/2499

### ACCOUNTANCY

### MANAGEMENT OPPORTUNITIES

If you are an experienced and qualified accountant, our major clients are seeking management accountants and financial controllers. The successful candidate will be responsible for the financial management of a large company. The successful candidate will be expected to undertake a variety of projects.

### ACCOUNTS MANAGER

Accountant/bookkeeper required by medium-sized manufacturing company. The successful candidate will be responsible for the financial management of a large company. The successful candidate will be expected to undertake a variety of projects.

### ASSISTANT TO ACCOUNTANT

with Part II of H.N.E. in business studies to facilitate an early entry into the profession. The successful candidate will be expected to undertake a variety of projects.

### COMPUTER STAFF

CHOD 8085, country wide, Apple, IBM, etc. The successful candidate will be expected to undertake a variety of projects.

### MANAGEMENT AND EXECUTIVE

£5,000 PER ANNUM with progressive salary scale. The successful candidate will be expected to undertake a variety of projects.

### PUBLIC AND EDUCATIONAL APPOINTMENTS

POLISH TEACHER required by school in London. The successful candidate will be expected to undertake a variety of projects.

### UNIVERSITY APPOINTMENTS

University of Sussex  
SCHOOL OF BIOLOGICAL  
SCIENCE

### TEMPORARY LECTURERSHIP IN GENETICS

A temporary Lectureship in Genetics for one year, with extension for a second year. The successful candidate will be expected to undertake a variety of projects.

### UNIVERSITY APPOINTMENTS

University of Aberdeen  
ADMINISTRATIVE  
OFFICER

### ACCOUNTANT WELL INTO OIL

Oil Company expanding rapidly requires a man in his 30s with a degree in Accounting and a minimum of 5 years' experience in the oil industry. The successful candidate will be expected to undertake a variety of projects.

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### UNIVERSITY APPOINTMENTS

### University of Rhodesia

### SENIOR LECTURESHIP/ LECTURESHIP IN PHILOSOPHY

Applications are invited for the above posts. The successful candidate will be expected to undertake a variety of projects.

### UNIVERSITY APPOINTMENTS

### University of New England

### ARMIDALE, NEW SOUTH WALES

### EXAMINATIONS OFFICER

Applications are invited for the above post. The successful candidate will be expected to undertake a variety of projects.

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### UNIVERSITY APPOINTMENTS

### University of Warwick

### POSTDOCTORAL RESEARCH FELLOW IN MOLECULAR BEAM SCATTERING

Applications are invited for the above post. The successful candidate will be expected to undertake a variety of projects.

### UNIVERSITY APPOINTMENTS

### University of Newcastle Upon Tyne

### LANGUAGE CENTRE

Applications are invited for the above post. The successful candidate will be expected to undertake a variety of projects.

### UNIVERSITY APPOINTMENTS

### University of Durham

### DEPARTMENT OF PHYSICS

Applications are invited for the above post. The successful candidate will be expected to undertake a variety of projects.

### UNIVERSITY APPOINTMENTS

### University of Strathclyde

### SENIOR COMPUTING OFFICER IN THE PROGRAMMING SECTION OF THE COMPUTER CENTRE

Applications are invited for the above post. The successful candidate will be expected to undertake a variety of projects.

### UNIVERSITY APPOINTMENTS

### University of St. Andrews

### BOTANICAL GARDEN: DEPARTMENT OF BOTANY

Applications are invited for the above post. The successful candidate will be expected to undertake a variety of projects.

### UNIVERSITY APPOINTMENTS

### University of Alberta

### FACULTY OF SCIENCE DEPARTMENT OF LINGUISTICS

Applications are invited for the above post. The successful candidate will be expected to undertake a variety of projects.

### UNIVERSITY APPOINTMENTS

### University of Reading

### READERSHIP IN ITALIAN HISTORY

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## EDUCATIONAL SCHOLARSHIPS AND FELLOWSHIPS

## LORD WANDSWORTH FOUNDATION

Applications are invited for about 20 Foundation Awards for entry to Lord Wandsworth College in September, 1975. The scheme governing the Foundation qualifies eligibility as follows:-

"... boys in need of assistance who were born in Great Britain, Northern Ireland, the Isle of Man or the Channel Islands, or would have been so born if their parents had not been employed for the time being abroad and who have either lost one or both parents or whose parents are divorced or separated."

Candidates for the awards must have the potential to benefit from a boarding school education leading perhaps to University entrance. Candidates must be at least 10 years 6 months on 1st September, 1975.

Application forms should be obtained from The Headmaster, Lord Wandsworth College, Long Sutton, Hampshire RG25 1TB.

to whom they should be returned completed not later than 31st January, 1975.

Lord Wandsworth College is an independent boarding school, being in membership of the Headmasters' Conference and the Governing Bodies' Association of Public Schools.

## ROYAL ACADEMY OF MUSIC POSTGRADUATE SCHOLARSHIPS, 1975

Applications are invited from graduates of British universities, and from others of equivalent status, for the following awards (all tenable for one year):-

(1) One postgraduate studentship for players of lower stringed instruments (i.e. viola, violoncello







Bernard Levin

## Sour faces at the chimpanzees' cocoa party

It is reported that at the Sherwood Zoo, in Nottingham, monkeys have taken to throwing their bed-time cocoa over the keeper bringing it, such uncouth behaviour apparently being provoked (though it is not entirely clear how the monkeys conveyed the precise reason for their displeasure) by the fact that, because of the sugar shortage, the cocoa is now being served unsweetened. (Yes, madam, they have tried saccharine, and the monkeys are not to be deceived, deoching the keepers with the stuff even when it is positively oozing Hermesetas.)

No doubt many of you will react to this news with indignation, reflecting that if human beings have to put up with sugarless cocoa, so can a miserable lot of monkeys: some will go further and mutter that if they are going to get as uppity as that then it's about time the furry little bleeders were cut up for Kattomeat. (Only kidding. Kattomeat?) More reflective readers will conclude that, sweetened or unsweetened, cocoa is such a horrible drink anyway that the monkeys are showing a curiously selective fastidiousness in throwing it over the keepers only when it is served without sugar. I am much of this opinion myself, and so was Chesterton:

Tea, although an Oriental, is a Gentleman at least: Cocoa is a cad and coward. Cocoa is a vulgar beast. Cocoa is a dull, distasteful, lying, crawling cad and clown. And may very well be grateful to the foot that takes him down.

Others, again, will simply assume that the episode is one more proof that the world is going harny, and these will have their conviction greatly strengthened when I tell them that the authorities at the zoo in question have appealed to housewives in the area to send along any sugar they do not need.

But I thought immediately of the famous chimpanzees' tea party.

### Some of nature's showoffs

This engaging performance used to take place regularly once a week (I think even more often in the early days) at the Sherwood Zoo, and was one of the few animal acts ever devised that was not utterly revolting (I once saw, at a circus, a troupe of performing bears which were not only compelled to ride bicycles but had been equipped with frilly skirts and monstrous brassieres, and the chilling nastiness of the episode was only made more intense by the sad, patient dignity of the tormented beasts), because there can be no doubt that chimpanzees, like seals, and for that matter human beings, are among nature's showoffs, and are quite well aware that they are entertaining the onlookers. (Horses, in such spectacular activities as those of the Vienna Riding School, are in any case doing what is natural to them; trained animal behaviour only becomes a performance, and therefore with the very few exceptions mentioned—objectionable, when they are doing something wholly different from what they would

do, or wish to do, left to themselves.) I saw the chimpanzees at tea many times in my youth, and was surprised to learn that their conversation went on until three years ago. Some time before that, it had been given a new lease of life when the idea was used in a television commercial for Brooke Bond tea. We never had that brand at home when I was young, for a reason so evocative of far-off things that even as I record it I begin to dream again. It was boycotted by Levin because of a belief that Sir Oswald Mosley held shares in the firm, and would thus be getting rich with every mouthful he swallowed. I have no idea whether the Leader did hold shares in Brooke Bond, nor, if he did, how my family knew—nor, for that matter, why his entire portfolio was not similarly condemned. Maybe it was.

### Yours, for a spoonful of crystals

While I am on the subject of, indeed, I can be said to be on any particular subject, is it or is it not true, as I have heard that the shiny brown coffee-sugar made by Tate and Lyle was to be discontinued some years ago, there being insufficient demand, until Mr Cope (who, incidentally, got the Lingo for Gloying Whimsy in respect of the advertisement has been running lately to tell us how disinterested he is) discovered that the Queen liked it, and then that it was impossible for technical reasons to produce it in sufficiently small quantities to satisfy Buckingham Palace alone, and therefore went on turning it out for the rest of us? And now that I undoubtedly am on the subject of sugar, there is the variety they have at the Caprice—thousands of tiny square crystals, in a dozen colours—which is the only thing I do not like about the establishment so smoothly run by that most impeccable restaurateur, Mr John Moroni. I have said repeatedly that if any woman will take the trouble to sort me out a spoonful of the white crystals only I will marry her on the spot (I am sure John, like capricious at sea, has canonical rights) but you see that I am a bachelor still, and anyway I no longer take sugar in coffee, which brings me back, you might say, to the chimpanzees.

What worries me about them is not that they refuse to drink their cocoa unsweetened, but that they throw it over the keeper who brings it. This suggests a certain obnoxiousness on his part, since presumably they don't know that it is upalatable until they have tried it, and even the most rheumatically keeper could surely be safely out of cocoa-throwing range by then. The test for coffee attributed to Talleyrand, by the way, was: "Hot as hell, black as night, sweet as love", and what he would have done if someone had offered him cocoa hardly bears thinking of, though it over the footman who brought it, I wouldn't wonder. But wait: could it be that the chimpanzees have heard that Sir Oswald Mosley has shares in Cadbury's? Maybe he has.

© Times Newspapers Ltd, 1974



### "Mr Pickwick and I hope you'll join us to bring happiness to lonely old people this Christmas."

Harry Secombe

"I also hope you're looking forward to a Christmas with friends, good food and warmth."

When you're old and alone Christmas is the loneliest day of the year, for your memories return. You know the happiness that's in other people's homes—and the sad silence in yours.

Send the gift that will help someone in a miserable, cold room to move to a friendly Help the Aged flat—or put something towards one of the Day Centres that do so much to cheer up lonely old folks.

For every £3 you'll add £60 towards extra flats, because of loans. You'll give happiness for years to come (and you can't say that of the £5 you may spend on a turkey). If you want to recall happy times with someone dear to you, £150 names a flat. Put some Christmas joy in an envelope and share some happiness this Christmas.

The Hnn. Treasurer, the Rt. Hnn. Lord Maybray-King, Help the Aged, Room T6, 8 Denman Street, London W1A 2AP.

# Like it or not, our society is based on the theory of capitalism

‘Do those most  
eagerly seeking  
to deprive others  
of “privileges”  
set an example  
by adopting a  
simple life-style  
or do they  
appear to thrive  
on the trappings  
of power?’

The health and vigour of a mature political democracy must depend on unbridled debate between opposing philosophies. This process is imperilled if the scales are tilted so far one way that it becomes difficult to win a hearing for the broad concept of liberal capitalism that has been sustained by some of the finest minds of this century: Keynes, Mises, Popper, Robbins, Hayek, Friedman. . . .

Yet we are in danger of reaching a point where intellectual discourse is sterilized by opponent slogans and scolding. Even leading “capitalists” are infected with an enfeebling guilt complex that makes them almost willing accomplices in the destruction of free markets which (as Bernard Levin warned last month) are the foundation of other freedoms: the right to vote—or even to strike.

No attack on economic freedom has proved more corrosive than the spread of the notion that its material superiority is fatally flawed by its moral inferiority to a centrally directed, statist economy. Wilhelm Böhm, the Christian author of *The Humane Economy* and a tenacious critic of national socialism, used to say that even if capitalism were not the best engine of material welfare, it would still merit our highest allegiance as the most moral social order available to fallen man. So I agree with Raymond Fletcher that the grand debate should start from the ethical credentials of alternative economic arrangements.

Even individuals who strive to make the highest moral order of conduct are moved by a complex mixture of motives. Adam Smith, who wrote *The Theory of Moral Sentiments* before *The Wealth of Nations*, thought that the most pervasive driving force of economic life was “the effort of every man to better his condition.” This concept explains the structure that “capitalism” panders to selfishness, when what is meant is that individuals will exert themselves most keenly to advance the welfare of family, friends, locality, clubs, church or any other cause about which they care.

Some may wish it otherwise; but Adam is very far gone from original righteousness, as the Prayer Book reminds us and I suspect most Jews, Humanists and Don’t Knows will recognize the self-serving weakness of their own nature.

Which social-economic system provides the most fitting environment for man as he now is to live out his daily life and labour? Which system will function tolerably despite human frailty and fallibility? Does the fallen nature of man best accord with an open order of dispersed initiative which creates cohesion and harmony by harnessing self-interest through a direct link between effort and reward to achieve voluntary cooperation in production and exchange? Or should we applaud the collectivist vision which repudiates self-interest and elevates social goals that can be procured at the cost of private choices only by increasingly coercive central commands?

Certainly, “capitalism,” like nature itself, favours the strong and fleet of foot, but the demonology of laissez faire has not stopped societies resting on economic freedom from using taxation to help the halt and lame. Liberal capitalism does not operate in a vacuum but within a framework of law, enriched in the West by philanthropy, voluntary societies, civic pride, individual example. . . . In Alfred Marshall’s famous dichotomy it appeals to the strongest motives: it leaves ample scope for the highest.

Yet, because what Samuel Brittan has called “the corrected market economy” puts a high value on freedom for consumers and so for producers, it confines government coercion to specific public goods not amenable to competitive supply. National defence, internal law and order, standards of safety, honest weights and measures (including money) and government guarantee of basic needs—in cash or kind—go back beyond Beveridge or Lloyd George to the first Elizabethans.

In contrast, the approach favoured increasingly by all three parties since the war gives priority to collective co-

sumption, uniformity, equality—even where human conditions differ. It extends the range of public goods by enforcing “social objectives” to the production and distribution of an indefinitely extensible list of everyday personal goods and services. Economic freedom is consistent with prescribing a minimum standard of education, medical care, pensions, housing: collectivism drives on towards a monopoly of state provision outlawing private effort, preference and supply.

If human nature were immaculate, social goals would establish themselves more or less spontaneously. If we were not “all socialists now” we would at least be fit to dwell in a collectivist paradise without the tensions, temptations and torments caused by frustrated private purpose. As it is, collectivism must apply increasing coercion to over-ride individual striving and keep wayward man on the prescribed straight and narrow. That is why the further we depart from a recognizable “capitalism,” the faster we slide towards authoritarianism.

Moral growth for individuals springs from the exercise of choice. There is no moral merit in “doing good” at gunpoint. Merciless taxation—rising to 98 per cent on private income—blisses neither giver nor taker: it leaves the victim with the choice of acquiescing in legalized theft, fiddling his tax returns or fleeing while he may. Thus the denial of economic freedom induces schizoid phantasies or corrupts the recovered. But does it foster virtue among the governors? If there are not enough saints to form a cabinet, let alone supply the armies to enforce its commands, how can we expect the “public interest” instead of feathering their nests? Do those most eagerly seeking

power to deprive others of “privileges” an example by adopting a simple life-style? Or do they appear to thrive on the trappings of power?

Consider how corruption has already tarnished the selfless ideals of those who would centralize power for noble ends. Observe how politicians who in theory most recoil from the sordid play of self-interest, in practice promote a daily, deafening appeal to covetousness. In my lifetime it has been politicians describing themselves as “socialists” or “progressive conservatives” who—with few honourable exceptions like Sir Stafford Cripps—have more often led the field in promising voters self-enrichment at the expense of landlords, profiteers, speculators or some other convenient—even non-existent—minority. Beneath the moral-political crusade invariably dwells a careful, cunning calculation about the short-term material self-interest of at least a working majority of the electorate.

The “unacceptable face” of human nature is far worse in government than in business where competition and the calculation about the short-term material self-interest of at least a working majority of the electorate. The EIS claims during the past two months to have injected a sense of urgency into teachers who were not normally have such action against authority in the east and west of Scotland, unofficial groups formed as outsiders in the civil campaign, adding an extra week to the EIS deadline for an immediate £10. They also demonstrated stronger action in the school. The EIS has now threatened to prepare the tish certificate of Education, which would seriously prejudice the cause of thousands of pupils, other teaching organizations have withdrawn angrily to sidestep future action. So far, the EIS has been successful in mounting strike action, scale likely to force the Government to pay more. Militants admit, too, that the EIS has been successful in teachers might refuse to part in any sudden escalation of the campaign.

In addition, some tea suspect that even now the standing and confusing ruses between their unions beggar any hope of a union. There is also a fear of aotagonism between teachers and the Scottish Education Department. Risk file members of the prof seem to regard the SED as a bad of mandarin theories posing changes on a syst which teachers have little fidence. However unfair view is widely held, a similar antagonism exists between employers who are being too keen to lures complaints against tea and not been enough o proving facilities.

Head teachers as well had their share of vtrict, though their job has made extremely difficult the strikes and work-out. They have been the ones to head the tea, the Oo school of this, raising school leaving age, oppes 80 per cent of seco teachers, and the spres comprehensives in a s which traditionally values viduality. created a f discussion.

But why militancy: break out in Scotland an throughout the United dom, the EIS leaders find to explain.

The author is Labour MP in Waltham Forest Leyton.

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## Why Scots teachers are angry

Anger and disruption are running high through the Scottish education system. Once proudly regarded as an exemplar, the service now sees about to inflict severe damage on the career prospects of thousands of its pupils. But a pre-set discontent is more than a dispute over teacher pay. It represents a rage, an antagonism within the system and among the teaching organizations which cases understaffed and over schools, growing indiscipline and poor facilities have aggravated. The pay issue has been a catalyst for deeper vances but the “derision offer by Mr. William R. Secretary of State for Scotland of a £100 interim award prove to be a final unit straw.

There are 57,000 teachers in Scotland, of whom 42 belong to the Educational Institute of Scotland, 7,000 to the Scottish Secondary Teachers Association, and about 3,000 the Scottish Schoolmasters Association, leaving at 5,000 without union representation. The EIS claims during the past two months to have injected a sense of urgency into teachers who were not normally have such action against authority in the east and west of Scotland, unofficial groups formed as outsiders in the civil campaign, adding an extra week to the EIS deadline for an immediate £10. They also demonstrated stronger action in the school. The EIS has now threatened to prepare the tish certificate of Education, which would seriously prejudice the cause of thousands of pupils, other teaching organizations have withdrawn angrily to sidestep future action. So far, the EIS has been successful in mounting strike action, scale likely to force the Government to pay more. Militants admit, too, that the EIS has been successful in teachers might refuse to part in any sudden escalation of the campaign.

In addition, some tea suspect that even now the standing and confusing ruses between their unions beggar any hope of a union. There is also a fear of aotagonism between teachers and the Scottish Education Department. Risk file members of the prof seem to regard the SED as a bad of mandarin theories posing changes on a syst which teachers have little fidence. However unfair view is widely held, a similar antagonism exists between employers who are being too keen to lures complaints against tea and not been enough o proving facilities.

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Ronald I

Bryan Magee

## A strange way to run a party, but it works

‘Labour’s policy  
and its  
leader are  
chosen by  
two separate  
bodies with  
different  
power bases’

House can do little or nothing to influence them, and neither can the government, nor the other MPs. Furthermore, if at any time they try against their MP they can refuse to renominate him at the ensuing general election.

By contrast the delegates to conference only represent 6,000,000 people. More than 5,000,000 of these are trade unionists whose leaders are elected through ballots in which, on average, not much more than 10 per cent of the voters vote. Many informed estimates have been made of the proportion of that 5,000,000 for whom these leaders vote: the estimates differ, of course, but there is general agreement that it cannot number less than a million.

Quite apart from that, if one examines those union executive committees which decide how the block votes are to be used, one finds men on some of them who are not members of the Labour Party at all—indeed, a few are members of opposing parties, for instance the Communist Party. Only in the old England, and perhaps Kurdistan, could one hope to find a political party giving opponents a voice in deciding how a million votes are to be cast at its annual conference on behalf of people who do not support it. The whole thing is too Gillian for words. And lovable with it, you may say. I would agree. But there are hardly acceptable credentials for a body whose decisions are going to bind a democratically elected government of all the people.

But then, the whole point of a democracy is that there is no

outside body that can dictate policy to the government chosen by the people. The Parliamentary Labour Party, which at the moment includes the Government, must take account of the views of the millions with the utmost seriousness, but it cannot be bound by them. If it could, a party which does not claim to contain even nominally more than 5,000,000 members out of a population of 56,000,000 and whose individual membership is in reality less than half a million, would have established itself above the constitution.

This is the tragedy of the Soviet Union, where an admittedly less representative party has established itself above the government, above the constitution, above the law. A senior fringe of the British Labour movement would like us to start down that road without, most of them, having a realistic conception of what getting to the end of it would involve and does involve—a closed society with secret police in its every corner, an army of millions, a Gulag Archipelago. Their intentions are good. But the road to eastern Europe is paved with good intentions. The great bulk of the Labour movement rests safe and secure in the relaxed determination that it will go no such way. Nor is there even a danger. For no British party would get far along that road before it was routed at the polls. So what would be at stake, if anything at all were, would be whether Britain becomes totalitarian but whether or not the Labour Party remains a party of government. I am confident that it will.

The author is Labour MP in Waltham Forest Leyton.

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## The Times Diary

### Planning for petrol at £1 a gallon

December 17 will agree on modifications to the pumps. Even the present price of up to 65p a gallon is proving problems at the pumps—or at least rumours of problems—and it was these which started my researches into the question. A colleague in Scotland reported a conversation with a local pump attendant, who said that the high speed at which the pricing mechanism now had to whirr was proving too much for it, and breakdowns were becoming common.

Mechanics were becoming overwhelmed, he said, and he even gave a graphic description of what happened when the end of the pump mechanism was grinding south and sort of explode internally—like a motorist when faced with the bill for a full tank.

People in the trade say they have heard these rumours but cannot substantiate them. Dawson of Veeder-Root says they cannot be true. His machines are well capable of whirling at any speed up to 99.9p a gallon without damaging themselves.

In Germany, the same machines were able to top with prices of 90-odd pfennigs a litre, which meant spinning considerably faster. In Britain they still went at less than 200 revolutions per minute, and they could operate efficiently at anything up to 250 rpm.

“We have heard these rumours,” he said. “But we have never been able to establish their veracity.”

BP said rather the same. “It’s a matter we’ve got our eye on,” he said. “Obviously if they are working at nearly twice the price of a year ago, it must have an effect.”

And at Gilbarco, the British subsidiary of an American company which specialises in pump maintenance, I was told: “In my opinion there will be failures due to the faster counting rate. So far there have been one or two cases, but it is not a large problem.” Not so large a problem as how to find the money to afford motoring when the price goes above £1.

Slogans which turn out to mean not quite what was intended: At Bangkok’s Erawan Hotel, an advertisement for its refurbished night club comes out as a nerve-racking warning: “Watch the change at the Ambassador Club.”

### Bad magic

Six amenity societies around Battersea Park have banded together against Trust Houses Forte’s plans for the fun fair site. They say the plans for a “Magic World” theme park, estimated to cost £5 million, will either mar the amenity of the park or increase the number of visitors. This, they say, would create tremendous traffic problems on already overcrowded roads around Battersea and Chelsea bridges.



Taking their cue from early press releases, the opponents of Magic World to Disneyland the company now prefer to talk about Copenhagen’s Tivoli Gardens, and say their designers, though American, had nothing to do with Disney.

The plans provide for permanent buildings of “distinctive architectural style” with Regency, Tudor, Polynesian, New Orleans and American Colonial themes. “The amusement park is outdated,” says a product of quality will put a product of quality in place of tatty old ruins and shacks that make a hell of a lot of noise. The company have quoted an admission charge of 35p, and 25p for children. The objections say that, if a scheme is going to pay, either the prices will

have to be much higher, or the developers are planning on getting at least two million visitors a year—a substantial increase.

Trust Houses Forte say that the average attendance at Battersea over the past several years has been 1,360,000. They recall, with a wistfulness which might alarm the local residents, that in 1951, the Festival year when the Battersea Pleasure Gardens were first opened, no fewer than 84 million trapped their way through.

How many visitors they are hoping to attract and just how much they are expecting them to spend in total, Trust Houses Forte say are the “secrets of our business.” The Chelsea, Putney, Wandsworth, Battersea, Clapham and Vauxhall Societies, however, think that enough alarm has already been generated to ensure that Wandsworth Council will refuse the required planning permission for the new park’s buildings. Then they will fight the appeal together.

### Crabby

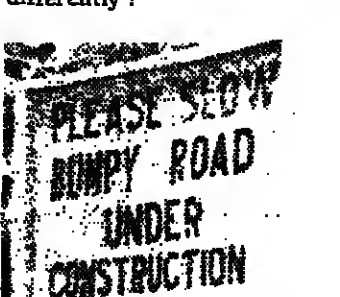
The confusion in the European Parliament between crab-shelling and shrimp-peeling, which I reported last week, has brought a response from most of my German-speaking readers. They point out that the reason why a member’s question about crabs received a detailed reply about shrimps is that the German word for shrimp is *Krabbe*. All agree on that, but beyond there is a divergence of opinion. Shellfish are notoriously difficult to translate in any language, and can never truly distinguish between *langoustine*, *homard* and *ecrevisse* in French. And my readers are divided about what the Germans call crabs.

alleges that the Germans eat crabs, which could be why they do not have a for them. Most believe Krabbe can mean either a crab, but Ian Fraser Cbejmsford thinks crab Krabbe.

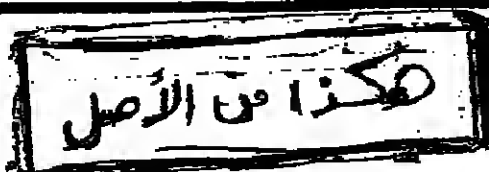
An anonymous correspondent says *Krabbe* is one of four for shrimp—*garnele*, and of course *Krabbe* be others. To add to the confusion, a dictionary says *Krabbe* is a crab. Moreover, *grafe* is not, as you might a crab-apple, but a granate.

My correspondent add in the edelweisselle glutinous wave) which the *wirtschaftswunder* (mic miracle) it seems to individual chefs to what fancy trend cosmog names shellfish are sold in restaurants.

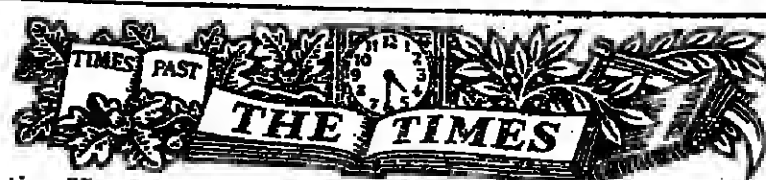
None of which exonerates translators of the Eu Parliament. If the o question and answer w German, presumably the word was used in both, then, choose to transl differently?



This frank sign was on the Iron Road to Peshawar Pakistan and was photographed by G. Black of Chipping Den.







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## ARE THEY THE RIGHT CUTS?

In his statement on defence policy yesterday Mr Roy Mason said that the Government's proposals take account of Britain's economic situation on the one hand and, on the other, the threat to our national security, the importance of Nato and our position as a leading European power with responsibilities overseas. The proposals are designed to take effect over the next ten years, by the end of which the Government hope to have reduced defence expenditure by one fifth. The reductions will mean cuts of 35,000 in the strength of the armed forces, 30,000 civilians supporting them, and 10,000 in the defence industries. Each service will lose certain equipment which was planned for it: the Navy some frigates, destroyers and other smaller ships, but not nuclear-powered submarines or cruisers; the Army some helicopters, artillery and reconnaissance vehicles, but not nuclear missiles; and the RAF transport aircraft, helicopters, maritime patrol aircraft, but not the Multi Role Combat Aircraft (MRCA).

The Government hope to reduce the political commitments of our forces in time to accommodate these cuts by reducing the contribution earmarked for Nato's flanks, reducing the forces in Hongkong, Cyprus, Singapore (without leaving these places entirely) and departing from Malta, Gan and Mauritius. There will be no reduction in man, and an expansion in Diego Garcia. There will be negotiations to end the Simonstown agreement.

Mr Mason hopes these plans will achieve a saving of £300 million next year and some £750

million annually by 1983. There is nothing exceptional about a government taking steps to reduce defence spending when it is so severe economic difficulties such as this government is in.

Indeed the outgoing Tory government also had provisional plans to cut upwards of £300 million from the defence budget. Nations get the defences that they can afford. But there are two aspects of Mr Mason's proposals which should cause concern and show that, whatever sum we pay for our defences, we are still not getting true value for the money.

The first criticism springs from the fact that the cuts sustained by each service strike out weapons and units which are likely to be much more essential and useful elements than the major programmes which have been left unscathed. The Navy hangs on to its nuclear submarines and its cruisers yet loses frigates and other essential small ships. The RAF clings to the MRCA and emasculates its other branches. The Rhine Army will get its nuclear artillery, but fewer helicopters. These decisions are taken because the Defence Ministry still contains within it three individual service departments which seem to find it hard to look at British defence needs as a whole, rather than as a collection of individual service requirements.

When there are cuts to be made there is still an uneasy battle between the three services and the outcome of their horse-trading is always one which is most damaging to our real

defence needs but least unpopular to the service hierarchies. The services have reduced the more modest parts of their operation and left unscathed weapon systems which are only appropriate as the apex of a broad-based military establishment which now no longer exists in Britain. If we are to reduce our political pretensions in line with our economic capacity, then our military pretensions must be reduced as well. There can now be no room in the armed forces for prestige projects compatible with a defence establishment of a different order.

The second element of concern is that Mr Mason has nowhere faced up to the possibility that his programme of reduction may have to be postponed, abandoned or even set in reverse if military circumstances change. There is no hint of any machinery to provide for a re-expansion of the armed forces in those areas where they are now being reduced. Yet it should be the essence of military planning that, as you reduce your regular standing forces, so your reserves should be increased.

The Northern Ireland situation has already demonstrated the point that one can have the most highly paid, professional and well equipped army in the world but that without reserves it can still be largely incapacitated for duties elsewhere by the operations of a few hundred urban terrorists. A military emergency; if and when it comes, is bound to upset Mr Mason's careful projections. Yet there is no sign that any machinery exists in the defence establishment to adjust our forces to the unforeseen.

## Academics and respect for truth

From Sir Keith Joseph, Conservative MP for Leeds, North-east  
Sir, Professor Griffith (November 23) denies my contention that some academics have lost their respect for truth. He challenges me to produce evidence of it.

It is, of course, no part of my case that academics sometimes come to conclusions with which I disagree. What concerns me is that some of them have openly criticised empirical observation and rational argument as a route to truth. Herbert Marcuse has argued that an individual's perception of truth has no intrinsic value but is a mere by-product of the thinker's social and economic condition.

The logical outcome of this view is that the truth is not to be thought out in minds inescapably blinkered: it is revealed to the elect. The implication that dissenting voices may be silenced by force. Indeed, Anthony Arblaster, a lecturer in politics at Sheffield University, has stated in print (*Academic Freedom*, Penguin Educational Special) that Vice-Chancellors who appeared to reason in the face of student mobs were "hypocrites".

The reception accorded to the views of Messrs Jensen, Eysenck and Shocley suggests that a significant minority of academics con-

sider that the truth of a proposition is less important than the effect which they anticipate that it will have. Speaking of the debate on sedition in human behaviour, a group of 50 eminent scientists, including three Nobel Prize winners, have been moved to declare (text in *Encounter*, December, 1972, pp 88-9) that "published positions are often misquoted and misrepresented; emotional appeals replace scientific reasoning; arguments are directed against the man rather than against the evidence".

Such hatred of dissenting voices and fear that public opinion be misled by the surety amounts to the manipulation of truth for propaganda purposes.

I have never suggested that such attitudes are held by more than a small minority. But 17 senior members of Sussex University could be found to write to the press (*Guardian*, June 11, 1973) in support of those who had forcibly prevented a visiting speaker's lecture on Vietnam because they anticipated that they would disagree with it.

This alone suggests that I have not over-stated the case.

Yours sincerely,  
KEITH JOSEPH,  
House of Commons,  
November 29.

## Radio phone-in programmes

From the Managing Director of BBC Radio

Sir, I am glad that Mr Butt, in his second article about the Radio London "Call in" programme, has not renewed his original imputation against the integrity of the staff. It was unfair to a decent and responsible group of broadcasters. (Your own Radio Critic's friendly reference last Saturday to some recent Radio London religious programmes is distinctly acceptable in the view of the Chairman of the Local Radio Council, Dame Mary Green, that there was an error of editorial judgment and that, while phone-in programmes serve a useful purpose, there may be legitimate doubts about some of the counselling aspects.) We also believe that Dame Mary, however, that to criticize someone's judgment is not necessary to impugn his motives.

Mr Butt wonders whether "Call in" takes account of the general listening public. Of course it does, and that is precisely why we accept that on this particular programme sexual deviation was not a suitable subject for discussion.

Phone-in programmes do not involve any difference in editorial principle from all other programmes: the size and nature of audiences will vary greatly, but in every case the broadcaster must have regard to the likely effect of his programme on those who might reasonably be expected to hear it. The fact that phone-in programmes are broadcast in the middle of the day may certainly accentuate the problem of editorial judgment, but does not change its nature.

Yours faithfully,  
IAN TRETHOWAN,  
Managing Director, Radio,  
Broadcasting House, W1.

From Dr Richard Fox

Sir, Mr Ronald Butt (Times, November 7) makes a serious point about "instant advice" that bothered Radio London and myself when they approached me, after much background consultation, a year or two ago. I had spoken for mainstream psychiatry in the "Controversy and Argument" programmes among others. The broadcasting expertise of Mr David Simmonds (who did the first "Phone-in" programme in the United Kingdom) plus the apparent success of such programmes in the United States emboldened me to give it a go.

Two programmes later, I became convinced that we met a social need and since then six other psychiatrists, three of international

repute, have taken part. In each programme I try to instill a warning about the impossibility of solving a couple of minutes a problem, less reflecting a lifetime's experience. Neither I nor Radio London is aware of previous public or private complaint which, considering an alleged half million listeners, is remarkable.

Family doctors, social workers, Samaritans and others chip in off the mass of human distress and the interesting thing is how different these lumps often are. A phone-in, anonymous, distress programme clearly reaches some who would seek help in no other way, in particular those who have committed crimes but thought either that no one could help them or that asking for help would lead to prosecution and imprisonment. I recall in particular an obscene phone-caller, indecent exposure, hidden alcoholic and compulsive thief. One of these rang later in gratitude reporting progress in psychotherapy. For this reason we focused one session on just such people.

My memory and notes (I keep these for publication later in the scientific literature) seem different from Mr Butt's account of what I thought a useful programme. I believe we helped a lady, who had a world of confusion to throw her baby out of the window, and another who gave appropriate advice to the wife of an incestuous husband whose instructions simply to go to the police were unacceptable and unfortunate.

A certain levity I admit which has been a deliberate opposite of the turgid solemnity of other advice programmes. It could have been our easy informality which encouraged the last caller, foolishly, to pluck up the necessary courage. He was, as Mr Butt notes, a loud, shouting, once-detected child molester, and though he had had some therapy it was some years ago before current techniques had been developed.

It is an example of Mr Butt's poorly informed criticism that he noted my mention of hazard to the listener somewhat late "a sudden surge of daring frankness as though a real taboo was being broken at last". This was deliberate in order to establish rapport. After all, the man was ringing about his problem. If our programme saves just one child from being molested—and it is worth while—surely it was worthwhile.

Yours faithfully,  
RICHARD FOX,  
Consultant Psychiatrist,  
Severalls Hospital,  
Colchester, Essex.

## Break before university

From Dr Alec Dickson

Sir, Must it be a job, in the conventional sense, that fills the gap between school and university? Today a majority of students undertake jobs during one or more of their vacations: as likely as not they are doing so during school holidays.

Surely what matters is not just that there be a break in their studies—but that it should be filled in a way which involves young people in shouldering responsibility for the needs of others. This is what I had in mind in founding VSO in 1958 and this is what Community Service Volunteers has enabled over 20,000 young people to do in this country during the past 10 years.

The social problems and human needs of Britain call for countless more today. Will those vice-chancellors and principals who believe in the value of such experience persuade their admissions tutors to spell out the message to candidates?

Yours faithfully,  
ALEX DICKSON,  
19 Blenheim Road W4.

## Planning delays

From Mr Alexander Flinder

Sir, Urged to by Lord Goodman, confirmed by Anthony Crosland and dismayed by the Lords debate on housing, may we relate briefly our following recent experience.

As architects we applied in October, 1973, to a London borough for outline planning consent to build 20 flats on a site owned by our clients. This application was made after an initial consultative meeting with the planning officers. In April, 1974, we were advised that our proposal should be amended and this we did to accord with the officers' recommendations. We were then called to a meeting with two more planning officers, who suggested that the project be fundamentally changed. We protested that at this stage we only sought outline approval, but on the officers' insistence we completely agreed to the scheme and resubmitted.

## Pensioners' beef vouchers

From Miss Iris Humphreys

Sir, As a pensioner, I was today handed my 20p beef vouchers over the Post Office counter.

I shall accept them, but I feel humiliated at yet another hand-out to pensioners.

It has been suggested that the idea is to help the farmers and beef-producers, but surely the Government can think of a more statesmanlike way of helping farmers?

It made me angry to see pensioners being interviewed on television and to hear them actually expressing their gratitude for this patronising gesture.

Yours truly,  
IRIS HUMPHREYS,  
2 York Way,  
Ely.

## Threat to a women's hospital

From Dame Josephine Barnes and others

Sir, May we draw your attention to the possibility that this hospital may be forced to close down? The Elizabeth Garrett Anderson Hospital, staffed by women doctors, although small and lacking in some modern facilities, still seems to serve the purpose for which it was established by Elizabeth Garrett Anderson over 100 years ago. Her intention was to afford to women that opportunity of obtaining medical and surgical training by members of their own sex which is everywhere available to men. Closure would remove from women an avenue of free choice which is to many of them of great importance; it would remove an institution which, though housed in a somewhat dilapidated building, yet is popular with the young as well as with older women and is regarded as indispensable by large minority groups who insist on treatment by women doctors and have few other opportunities to obtain the services of highly qualified physicians, surgeons, gynaecologists and obstetricians.

The current situation has been brought about by a district boundary decision resulting from the recent reorganization of the National Health Service, whereby the Elizabeth Garrett Anderson Hospital has been cut off from the North London Group Nurse Training School from which its student nurses came and which is now in a different district. Withdrawal of student nurses is being planned as it is stated that there is no nursing experience provided at the Elizabeth Garrett Anderson Hospital which is not available elsewhere in the area. These nursing difficulties could result in the closure of the main hospital. We are told that to staff the hospital with fully trained nurses would be expensive

and this seems to be regarded as an insuperable argument against retaining the hospital.

Unfortunately the obstetric beds are housed in a separate building which is in a different district from the rest of the hospital and discussions about its possible closure are proceeding separately. Such closure would result in the absurd anomaly of a women's hospital without a maternity unit unless, as suggested by the medical committee, obstetric beds be transferred to the main hospital.

New concepts in the arrangements for hospital finance play their part. The funds available to Camden and Islington are calculated in terms of the needs of the local population. The area authority feels unable to provide for a hospital which draws more than three-quarters of its patients from outside the area. It might have been expected that a primary concern of the new health authorities when considering the future of this hospital would have been to make an appraisal of the demand from women for the special service which it provides. Unfortunately on such assessment was attempted, valuable time has been lost and the opportunity for planning has been overtaken by events.

Yours faithfully,  
JOSEPHINE BARNES,  
Senior Gynaecologist,  
MURIEL CROUCH,  
Consultant Surgeon,  
C. F. HITCHINSON,  
Chief Technician,  
WENDY LOVE,  
Chairman, Medical Committee,  
MARGARET E. MORGANS,  
Consultant Physician,  
E. M. SIMMONDS,  
Nursing Officer in Charge,  
Elizabeth Garrett Anderson Hospital,  
Euston Road, NW1,  
December 2.

## Measures against IRA

From Lord Kilbracken

Sir, I view of your report in today's paper (November 30) on police intentions as a result of the new Act, I think it should be made clear

(1) that it is not an offence for any person who joined the IRA before the Act became law to continue being a member, unless he has since taken part in its activities (see Section 1(7)); and

(2) that the Act confers no right to exclude anyone from Britain on the grounds of his proved or suspected membership of the IRA, or sympathy with it, unless the Secretary of State is satisfied that he "is concerned in the commission, preparation or instigation of acts of terrorism". (See Section 3(3)).

Yours, etc.,  
KILBRACKEN,  
House of Lords,  
November 30.

## Punishment for terrorists

From Mr S. F. Cumberland

Sir, George Hutchinson (November 30) writes: "There is no reason to believe that the threat . . . of the ultimate sanction would check the hideous fascades of the IRA", and several of your correspondents have used the same argument against the reintroduction of the death penalty for political terrorists who kill. It is not clear, however, that utilitarian considerations all weigh against capital punishment for such crimes, nor that the only legitimate considerations must be purely utilitarian.

The deterrent value of capital punishment is unknown, but it is often argued that the death penalty

for terrorists would be counter-productive, since it would strengthen terrorist mythology and support by creating martyrs; against this possibility we have the balance Lord Chalfont's observation that "imprisoned terrorists are an obvious *casus belli* for their organizations, who are prepared to threaten massive acts of violence to secure their release" (November 25). Thus those who are against capital punishment do not at least in the case of political terrorism have a monopoly of utilitarian arguments.

In addition, there are many people who believe that in some cases judicial execution is the only suitable punishment, simply because of the magnitude of the crime committed (the Birmingham killings being one such case). It is not enough simply to dismiss such people as "thirsting for revenge". If Lord Campbell does (November 28), it is his argument against "the judicial execution of many young men and women" (his italics) convincing; if their individual responsibilities can be established, even with difficulty, then current sanctions will be applicable. If the responsibility cannot be determined, then, presumably, penalties will be applied only in so far as their guilt can be established.

Utilitarian considerations are obviously important and have to be weighed carefully; but we have to take note of the view that some crimes are so evil that those who commit them should be executed.

Yours faithfully,  
S. F. CUMBERLAND,  
12 Richmond Road,  
Cambridge,  
November 30.

## Mrs Thatcher's cupboard

From Mrs H. C. Evans

Sir, Perhaps some home economist would explain why it is laudable for hundreds of thousands of housewives to go forth to due season and buy peas, beans, strawberries, raspberries, quarters of beef, carcasses of lamb and all the other seasonable produce which they are severely at their least expensive and store them in their deep-freezers against the inevitable out-of-season price rises, and beinous for Mrs Margaret Thatcher to buy here a tin of minced beef with onions and there one of chopped shoulder of pork against the rainy day which is surely coming. I should have thought that Mrs Thatcher was exercising exactly the same housewife instincts as her more fortunate sisters with time and space to pick, trim, blanch, bag and freeze the products of the countryside.

I suspect that the indignat letters to the national newspapers about Mrs Thatcher's shopping basket are from those whom their own shopping habits condemn. The move to Southampton would be extremely inconvenient for some and others would have to discontinue their business altogether, because their essential record repositories such as the Principal Probate Registry and the Public Record Office are situated in London.

Finally the general public would be seriously affected by the move because of the delay in the issue of certificates which can be necessary for pensions, passports and other essential purposes.

Yours faithfully,  
TEVIOT,  
House of Lords,  
December 2.

## Old Tube stations

From Mr R. M. Robbins

Sir, I explained in a letter you published on October 22 last year that London Transport intends to make substantial improvements at Gloucester Road station, which would remove the features that Mr Cecil Gould (November 26) complains of. This will be part of a comprehensive redevelopment scheme in conjunction with adjacent landowners, the scheme still awaits planning approval.

Yours faithfully,  
R. M. ROBBINS,  
Managing Director (Railways),  
London Transport,  
55 Broadway, SW1,  
December 2.

## ALL THE CAR MAKERS IN TROUBLE

Wherever one looks it seems that the world's great motor-car manufacturers are in trouble. In the United States, as the recession gathers pace, the major companies are all reporting unprecedented falls in orders. Detroit is taking on the aspects of an industrial disaster area. In France, the Government is jecting substantial sums of taxpayers' money into the industry. Japan, West Germany, Italy and in this country there is a mammoth strand of present or prospective short-time working, redundancies and falling order books. As always, with contracting world markets, there are increasing calls for the protection of home markets from cheaply imported Japanese and other cars.

In large measure this sudden and seemingly universal development is the result of the gathering recession in the industrial world, triggered off by this year's price rises and the general deceleration of inflation. Some observers are, however, singling more fundamental questions as to whether this century's affair with the motor-car is

at an end. If this were the case, it would have the most substantial repercussions for the future industrial and even social development of industrial countries. For the motor-car industry, directly and indirectly, has been the most important single engine of economic development in industrial countries for the past fifty years. Its effect on transport and urban development and the whole structure of modern life has been quite as central as the direct effect on manufacturing industry.

To suggest that the motor-car will be dethroned in the affections of consumers is exaggerated. It is probable, however, that after 1974 things will never be the same again for the motor-car. People will still want to own cars, but several factors will change the environment in which the motor-car is manufactured, sold and used. The higher price of petrol itself is the biggest single change. This must mean a gradual decline in the proportion of cars with large engines and low mileage per gallon. It is a change that will be most marked in the domestic American automobile industry.

In a period of high inflation and slow growth in real incomes,

it also seems inevitable that there will be a decline in the total demand for cars. It is a situation which is likely to lead to a restriction in the range of cars on offer. The trend is likely to be towards greater standardization of product and fewer model changes, which were required as a sales attraction in a growing market.

In a situation where the world's car companies are likely to have a general surplus of capacity, we may enter a phase where increasing nationalism affects the industry. This would be a situation of some difficulty for the three great American manufacturers, each of whom during the past twenty-five years has increasingly extended and integrated its operations in other countries. The history of the world motor car industry outside the United States has been dominated by the extension of General Motors, Ford and Chrysler. We may be at a point where this trend is reversed. Until inflation is brought under control, every aspect of our economies will have to adjust to minimal rates of real growth. The problems of making the adjustment to this changed position will be particularly serious for motor car industries everywhere.

## Conditions of parole

From Mr Freddie Pentney

You published (November 20) an article from the Chairman of the Parole Board on the subject of the "Employment and Parole". One of the authors of that report says I may be permitted to refer your columns to some of his points.

The consideration of employment prospects is not only unwarranted in deciding which prisoners are to be successfully rehabilitated (our early work shows that simple offer of finding employment makes out the slightest difference to the chances of conviction) but is inherently unfair. Such considerations reduce the prospects of the inadequate and the elderly, and those being equal, and the offer of release will also have its effect. In a letter to me submitted to publication of the report Louis says "that is the way it is".

If only for natural justice that not the way it should be. Mr Southall and I have stressed the report the many problems of the prisoner, his family and employers in getting a firm and use offer of a job, some six months before he may be released licence. Sir Louis' clear statement that this is a favourable factor consideration will suggest to prisoners that if such an offer is a valuable factor then the lack of an offer, all other things being equal, is an unfavourable factor. Pressures on every parole candidate to get such an offer will now intensify and any prisoner not able to get an offer will be at a disadvantage that will damage his chances of parole.

Mr Louis suggests that our recommendation that parole candidates should be informed of the result of a review at least three months before their eligibility date is not critical. We think it fair to say that if the original Act had required a period of notice to the parole candidate a procedure would have been adopted to make this

survivable suggestion that the oral of the words "leading an orderly life" from the parolee "would seem to imply that parolees need not bother at working" is defeatist and one would use similar reasons for rejecting other social change or reform. Our experience the problem is to get suitable employment for

prisoners on release without too much delay. The words in the licence do not stop the parolee from leading an idle life if he so desires—it merely provides a mechanism for the revocation of parole.

The decision of the Parole Board not to grant parole cannot be challenged. It is therefore essential that not only is it fair but is clearly seen to be fair. One of the objects of our report was to draw attention that in certain areas in the employment field it was seen not to be fair. We very much regret that we have not convinced Sir Louis of the need for change.

Yours faithfully,  
FREDDIE PENTNEY, Director,  
APEX Charitable Trust,  
9 Poland Street, W1.

## European Movement funds

From Mr Ernest Wistrich

Sir, Questions in Parliament reported in your columns, and propaganda distributed at the Labour Party Conference, alleged that the European Movement is financed from secret American CIA funds. Let me state categorically that the European Movement in Britain has not and is not receiving any funds from foreign sources. It is sustained by subscriptions and donations raised from members and supporters in Britain. The movement publishes its accounts annually, as is required by the Companies' Act, and the public has access to them at the Registrar of Companies, whereas the various anti-market organizations have never divulged their own sources of finance.

Yours faithfully,  
ERNEST WISTRICH, Director,  
The European Movement,  
Europe House,  
1a Whitehall Place, SW1.

## Russian prisoners of war

From Major-General Sir Alec Bishop

Sir, The sadness we feel after reading Nicholas Bethell's two articles published in *The Times* on November 18 and 19, describing the forced return to the Soviet Union of Russian subjects wearing German military uniforms who fell into the hands of the Germans during the war, may be slightly relieved by the thought that we did succeed in preventing the repatriation,

against their will, of large numbers of Baltic (Latvian, Lithuanian and Estonian) citizens and Poles despite great pressure from the Soviet authorities. Some of the credit for this rests with a number of British and military officers serving in the British Zone of Germany after the war who resolutely opposed the return of these people against their clearly, and often passionately, expressed will.

We did not, of course, have the problem of German military uniforms to deal with, but many of these people had been forced to work in German factories making war material.

Yours faithfully,  
ALEX BISHOP,  
Combe Lodge,  
Beckley, Sussex.

## GLC and National Theatre

From Mr Ellis Hillman

Sir, Your report (November 22) Viscount Eccles as saying in the House of Lords debate on the National Theatre Bill that the Greater London Council had not offered a penny towards the running of the Theatre.

This is an extraordinary statement as Viscount Eccles should know. Both the GLC and its predecessor the LCC have for many years contributed to the running of the National Theatre Company. In the current financial year alone the GLC is providing £206,000. In addition the Council has provided the site for the new National Theatre on the South Bank as well as a sum of £4.1m to assist this magnificent project to be built. Again, at its meeting on November 26, the Council approved the contribution of a further £1m.

The future ruination of the new National Theatre and the assistance likely to be sought from public funds undoubtedly present the Arts Council and the GLC with a considerable problem which is now being studied closely by both bodies. I have, however, no doubt that the GLC will continue with its policy of assisting the National Theatre despite the increasing calls on its resources for many other urgent needs.

Yours faithfully,  
ELLIS S. HILLMAN, Chairman,  
GLC Arts and Recreation Committee,  
County Hall, SE1.







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## US will auction 2 million ounces of gold next month when 41-year ban is lifted

on Frank Vogel

Washington, Dec 3

Mr. William Simon, the US Treasury Secretary, announced today that the General Services Administration will sell two million ounces of gold on January 6.

He said the administration has no reason now to request Congress to delay the lifting of the 41-year ban on private sales of gold bullion.

The committee hearing was held to see whether a delay in lifting the ban on private sales would be necessary.

Mr. Simon said he saw no reason for a delay and that there would be no change in the element of uncertainty in our financial affairs and it would be a practical step forward towards our objective of ending

the official monetary role of gold, so that it may ultimately be treated in all respects like any other commodity.

His remarks contained the first outline by the Administration of the policies that are to be adopted for regulating the gold market here and the aims and purposes of any official gold sales.

The remarks also clarified the United States position on the international role of gold in the monetary system.

Mr. Simon said that the revenue produced by the auction would be used to fund federal programmes and thereby serve to reduce the volume of cash that the Treasury had to raise from the capital markets.

It was not possible to forecast the volume of gold bullion that American citizens were likely to buy. He noted that there were good reasons for assuming the volume would not be large.

Citizens may have to pay premiums above standard market prices for gold bullion that they now do for gold coins. Then he pointed out that storage of bullion would be both burdensome and expensive and that these factors may well reduce interest.

Also, he noted that the lifting of restrictions on gold ownership in Japan in 1973 resulted in a surge in demand that quickly died. He expected the same trend and that the January 6 auction was designed to cater for this initial surge.

He said that to persist with the ban on private gold ownership would have the impact of undermining the United States

official position of seeking to reduce the role of gold in the international monetary system.

"If we proceed with the removal of the restrictions, indicating conviction on the desirability of further reducing the role of gold, we shall be in an improved position to negotiate further steps for improvement of international financial arrangements."

On this matter the Treasury Secretary stressed that "with gold having no monetary function in our domestic economy, and with a reduced and declining role in the international sphere, the original reasons for this restriction on individual freedom seem to me to have disappeared."

The January 6 auction and further sales were designed to ensure that the United States balance of payments was not greatly weakened by gold imports. He said that this year the import volume of gold in coin form largely had been worth about \$1,000m.

He did argue resolutely that the Treasury did not believe it should have any specific price objective in mind.

The auction would be conducted in the same way as the administration's silver sales and formal bidding invitations would be issued in the next 10 days.

London price falls: On the London bullion market the price of gold fell sharply. The price ended the day at \$176.50 an ounce, down \$8.75 compared with the previous evening. Dealers reported a fair amount of late selling.

## Overseas borrowings prop up reserves

By Melvyn Westlake

Sterling was supported on a substantial sale by the Bank of England during last week's disturbances in the international currency markets. Only heavy drawing of prearranged foreign loans enabled the Treasury to avoid showing a commensurately sharp fall in Britain's official reserves for November, which were published yesterday.

In fact, the Treasury figures show an increase in official holdings of gold and foreign currencies of \$277m to \$7,824m (equivalent to £119m and £3,364m if converted at the end-month exchange rate).

But this was after a huge \$1,150m of overseas borrowings had been included in the figures. They would otherwise have disclosed a fall of \$873m.

The monetary authorities never reveal the extent of their support for the pound, but it was being suggested by foreign exchange dealers yesterday that between a third and a half of this \$873m might have been directly related to the Bank of England's support operations.

The pound came under steadily increasing pressure after Mr. Healey's mini-Budget last month, which was not well received by overseas banks. The sharp increase in the central government borrowing requirement and the triggering of three threshold payments for 10 million workers added to the concern for sterling.

In addition, the pound suffered from the backwash of the movement out of the dollar and Deutsche marks and Swiss francs. The effective depreciation of the pound (since December, 1971) against 10 key currencies reached its worst level ever on November 26, at 20.8 per cent. It closed last night at 20.3 per cent.

The November reserve figures are even more than usually difficult to interpret. A stable fall might anyway be expected to finance the current account deficit. But there is no evidence of any slackening in the inflow of capital from the oil producers, which throughout this year has helped to offset this current account deficit.

Borrowings drawn upon last month to boost the reserves included the first tranche of a \$400m—of the \$1,200m loan from Iran, which is going to the British National Water Council. The second and third tranches will be drawn in the second halves of 1975 and 1976.

A further \$750m of the \$2,500m Eurodollar loan, arranged in the spring by the clearing banks, was also drawn. Mr. Healey has made it clear that for technical reasons this loan must now be taken up. Presumably, this facility will otherwise expire unused. So far half of it has been drawn.

## UK RESERVES

The following are the figures for the United Kingdom's official reserves at the end of the month issued by the Treasury yesterday.

	End of	\$m	£m	Change in Month
1971	6582	2526		
1972	5946	2404		
1973				
Nov	6648	2836	-115	
Dec	6478	2787	-170	
1974				
Jan	6178	2708	-298	
Feb	5966	2588	-212	
March	6444	2691	+478	
April	6858	2889	+512	
May	6828	2888	-36	
June	6711	2808	-209	
July	6680	2799	-31	
Aug	6842	2953	+162	
Sept	7170	3074	+328	
Oct	7547	3280	+377	
Nov	7824	3364	+277	

Sterling figures from 1971 to May 1972 valued at the Smith-Patten parity rate of \$2.80/\$1. From June, 1972, at the official rate of \$2.40/\$1. The pound was valued at its official rate on the last day of the period. Gold and SDRs valued at their dollar par at the time.



The committee of Lloyd's of London have just elected Queen Elizabeth the Queen Mother the first honorary woman member. Yesterday she visited the famous insurance market in the City and is seen in the underwriting room with Mr Paul Dixey, chairman of Lloyd's.

## French car makers merge to fight crisis

From Richard Wigg

Paris, Dec 3

A preferential loan of 1,450m francs (£135m) to put through a "double marriage" in the car industry was announced today by the French government.

The partners will be Peugeot and Citroën, the two leading privately-owned car companies, and the Savim and Berliet lorry manufacturers, under the state-owned Renault.

The reorganization will give France two big units, in order, the government reckons, to fight on better terms the competition of other European car manufacturers amid the world crisis for the industry. The secondary objective is to stabilize the jobs of French car workers already menaced by the crisis.

Planners in various French governments have for years sought to bring about such a reorganization on grounds of competitive efficiency. The government has now succeeded in imposing its will—despite resistance by the "marriage partners" which delayed today's announcement.

President Giscard d'Estaing underlined the significance of the marriage—that it would permit a "better defence" for the industry and jobs in a period of "more severe competition" and, secondly, maintain the French car industry's "national character" from foreign penetration.

No less than 1,000m francs of the loan, made by the state Economic and Social Development Fund at 9.75 per cent and repayable after 15 years, will go to aid financially ailing Citroën in a "restructuring" under the direction of Peugeot.

The present bank lending rate is 11 to 12 per cent. The remaining 450m francs goes to Renault to acquire

Berliet, a subsidiary of Citroën, and unite it with its own lorry subsidiary, Savim.

Savim-Berliet will together have a capacity of 50,000 vehicles a year and, in theory, by concentrating on different production runs and achieve more competitive prices than, say, the West Germans.

Official sources said after the merger that as a result of the weekend talks M. Jacques Chirac, the Prime Minister, had in Baghdad, the French concerns could look forward to contracts to construct two plants in Iraq, one to build 6,000 lorries of 12 tonnes or more a year and the second 15,000 cars annually.

The "double marriage" it was being emphasized today, will preserve the identity, particularly the trade marks and commercial networks, of the partners.

President Giscard d'Estaing stressed that French taxpayers were not "bailing out" Citroën, as the left-wing opposition has charged. He said the loan would be repaid.

Tehran: It was learned today that within two years, Renault cars will be locally produced in Iran by Iran Citroën, which is now manufacturing the Iranian version of the popular two-door power French cars.

The project, which will require more than \$100m (£43m) in investment, will be owned jointly by Iran and French interests with the Iranian side providing 60 per cent of the capital.

GM lowers estimate: American car sales will total from 9 million to 9.5 million in 1975, Mr Thomas Murphy, General Motors chairman, forecast at a press conference. The forecast was 500,000 units down on a previous prediction.—Reuter.

Government downy, page 21

## BP gives its pension fund £38m 'topping up' to counter inflation

By Margaret Drummond

British Petroleum yesterday disclosed a £38m payment into its pension fund to repair the ravages of inflation. This, one of the largest "toppings up" the occupational pensions industry has seen so far, follows similar action by some of the clearing banks and a number of industrial companies earlier this year.

A spokesman for the oil group, whose £300m fund covers some 15,000 employees and 4,000 existing pensioners said that a proportion of the pay cut was to increase benefits to existing pensioners where these had been eroded by inflation.

But the fund's latest triennial valuation had shown a modest deficit, which, with the high rate of inflation in employees' salaries this year, had grown to substantial proportions.

As far as BP was concerned, he went on, the £38m was a once-and-for-all payment, and no changes had been made in the method of actuarial appraisal. But most of the damage had been done in the past year, and further payment would have to be considered if the rate of inflation continued to run ahead of investment returns.

BP's move follows warning noises from the pension fund industry recently about what might happen to the occupational funds if the combination of rising salaries and diminished investment returns continued unchecked.

Two months ago, Mr Richard Neale, manager of the giant Imperial Group pension fund stated that the rent freeze and controls on increase in dividend payments meant that funds were finding their income running well below the rate of increase in their liabilities.

Unless the funds could make investments that kept abreast of the increase in pensionable pay steps would have to be taken to ensure solvency involving either a stepping up in the contribu-

tion rate or restrictions on future improvements in benefits. Representations by the major funds to the Government were partly instrumental in the relaxation of dividend controls and a clarifying statement on rents earlier this year. But it is clear that managers are still extremely worried about the lack of any form of conventional investment that remotely matches the rate of inflation.

Already this year there have been numerous examples of "toppings up" which give some indication of the amount of extra funding needed by occupational schemes.

Barclays Bank last year pumped some £20m into its pension fund, and the other clearing banks as well as industrial groups, like Imperial Chemical Industries have followed suit.

Many of these payments have been made when corporate profits, particularly among the clearing banks, were running at an embarrassingly high level. Now many industrial companies with pension schemes are facing liquidity difficulties and, at the same time, are under greater pressure than ever to improve pension benefits in the wake of the unrelenting of Mrs. Castle's unfunded state scheme.

Although generally welcomed by the occupational pensions industry at the time, the scheme imposes several extra financial burdens on funds that wish to contract their employees out of part of the state scheme.

The recent spate of "toppings up", of which the BP payout is the latest and largest example take on account of the extra costs involved in bringing schemes up to the level for contracting out, although some of the larger established funds already fulfil the bulk of the requirements.

## Inspectors for Land &amp; General inquiry

By Adrienne Gleeson

Two inspectors were yesterday appointed by the Department of Trade to investigate the affairs of Land &amp; General Developments. The appointments were made under the provisions of sections 164 and 172 of the Companies Act, 1948, in response to an application by dissident shareholders led by Mr J. A. Rowland-Jones.

The inspectors have also been asked to investigate the ownership of the company, and in particular the interest in it which is owned by Napet Securities, the private company now controlled by Miss Penny Brahms, former model, who inherited it from her first husband, Mr Clive Raphael.

Napet, which owns 75 per cent of the voting shares of Land &amp; General, and only 11 per cent of the non-voting shares, has been under considerable pressure to enfranchise the rest of the equity, and has

appeared very reluctant to do so. The Takeover Panel, which has already once valued the directors of Land &amp; General and Napet to produce an enfranchisement scheme recommended by independent advisers, was due to resume its deliberations on the case on December 11.

Mr Rowland-Jones yesterday welcomed the appointment of the inspectors as an alternative to the activities of the Takeover Panel. He claimed the backing of almost 1,000 of the 1,400 Land &amp; General shareholders.

Land &amp; General is at present the subject of an offer by two of the largest of its non-voting shareholders, Somerton Shipping and Channel International Trust, which is dependent on enfranchisement of the non-voting shares.

The Department of Trade inspectors are Mr M. C. Nourse, QC, and Mr P. W. G. Dubouison, FCA.

## Jessel sells subsidiary Cannon

Margaret Stone

Life and Equity Assurance, a self-insurance subsidiary, has been bought by Cannon Assurance for an undisclosed sum.

The deal follows the disposal last month of Jessel unit trust to Slater, Walker for 38m.

Life and Equity, an assurance company formed by Jessel in 1970 has specialized principally in linked life assurance business. Of its £23m life fund, a single proportion is represented by 100 offshore International Insurance and now owned by merchant bankers Keyser.

Mann, has been negotiating Life and Equity for about six weeks. Cannon's own life fund is £80m with a premium income of £20m.

The 20,000 policyholders with Life and Equity will not be affected by the change of ownership. And at this stage there is no intention of dissolving the 200 strong sales force which will be integrated into the slightly smaller Cannon team.

Cannon regards Life and Equity as a good buy. The company has a lower than average rate and a higher than average premium per policy—though it is likely that its high premium policy sales will lower this year, in common with the general industry experience.

## Brewery profits fall by £7m

Pretax profits of Britain's best brewery group, Bass, fell by £7m in the year to end September, according to higher costs the group factors were doubling the value of the major Runcorn development, industrial disputes and delays in implementing price increases. Sales for the year rose from £508m to £520m.

Financial Editor, page 21

## Occidental chairman tells of heavy buying by Arabs

on US

on US

So far the Standard Oil Company of Indiana, has not acquired any shares in Occidental Petroleum and has yet to make a final decision on whether to go ahead with its massive bid for the company.

However, Dr. Armand Hammer, chairman of Occidental, revealed today that he had indications of some large purchases of his company's shares by Arab interests.

At a hearing on the possible Standard Occidental consolidation, the Occidental chairman stated that he had been informed that some Arab interests were keen on obtaining Occidental stock and that "one prominent Arab" had told him at he had recently acquired more than 1 million Occidental shares.

Mr. John Swearingen, chairman of Standard—a company active in some parts of the world under the Amoco brand name—told the Senate subcommittee on integrated oil operations that "we have made a final decision to attempt an exchange offer for the stock of

occidental, and have not purchased any Occidental stock."

Mr. Swearingen left little doubt, however, that Standard is extremely interested in acquiring Occidental. He maintained that the consolidation of the two companies would not reduce competition in the United States oil industry.

Dr. Hammer argued that the merger would be against the public interest and violate antitrust laws. He said that together the companies on 1973 sales and assets figures, rated as the fourth largest United States oil company, the fifth largest United States chemical company and as the tenth largest American company overall.

He added that on the basis of projected 1974 figures, Standard Occidental was even larger than Chrysler, International Business Machines, Westinghouse, Dupont and International Telephone and Telegraph.

Refuting the anti-trust aspects of Dr. Hammer's arguments, the Standard chairman said that the Standard company would be smaller than Exxon, Mobil and Texaco, that no United States company had more than 10 per cent of the country's oil market.

## BSR discussing redundancies

By Clifford Webb

BSR of Old Hill, Staffordshire, the world's largest manufacturer of record changers, yesterday refused to confirm union claims that 3,700 of its 16,000 employees would be made redundant early next year after a sharp fall in its American sales.

But Mr. John Ferguson, BSR chairman, admitted that talks were proceeding with the unions to reduce the number of employees. He said that the General and Municipal Workers' Union, which covers the bulk of employees.

Mr. Peter Smith, the union's West Midlands regional organizer, said last night that the company had told him that the drop in United States sales, which accounted for more than 60 per cent of BSR's total production, was so severe that output would have to be cut almost immediately by one-third.

The "effective devaluation" rate was 20.3 per cent. Gold dropped \$8.75 to \$176.50. SDRs were 1.203560 while SDRs were 0.518329.

Commodities: Copper fell £14.25.

## How the markets moved

Rises

Burgess Prod 1p to 16p  
Basset, C 2p to 24p  
Commerzbank 25p to 910p  
Cough, A 5p to 110p  
Gomme Higgs 8p to 46p  
Land Secs 8p to 78p  
Nelson Fin 5p to 185p

Falls

British Land 2p to 51p  
BP 3p to 51p  
Courtauld 2p to 52p  
Crowther, J 3p to 20p  
Elsberg Gold 33p to 317p  
EMI 3p to 65p  
GN 6p to 105p

Refuge 'A' 10p to 120p

UC Inv 10p to 33p

Venesta 1p to 5p

Vickers 3p to 80p

Western Areas 6p to 49p

Wellkom 15p to 49p

Western Pharm 3p to 19p

and LME silver lost 12.75p. Tin gained £45 and zinc, £7. Sugar futures dropped another £20 and the London daily price was £25 lower at £500. Coffee devalued while cocoa gained up to £22. Rubber prices rose further. Reuters index dropped 9.5 to 1,222.4.

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## Jobless fears hit shares prices

By Our Financial Staff

Share prices fell to new lows yesterday in London as confidence was further eroded by hints of more redundancies in industry, and the issue at record interest rates of the Southwark corporator loan stock. The FT index closed 3.4 down at 163.2, the lowest level since March 27, 1958 and only nine points above the 1958 low. The Times index shed 1.4 to 64.3.

In late dealings gold shares slumped by more than £1 after the news that the United States General Services Administration will sell two million ounces of gold had slashed bullion prices in London.

The Times index: 64.34 - 1.04

FT index: 163.2 - 3.4

## THE POUND

	Bank buys	Bank sells
Australia 5	1.82	1.77
Austria Sch	42.75	40.75
Belgium Fr	90.25	87.50
Canada 5	2.345	2.295
Denmark Kr	13.90	13.50
Finland Mk	8.75	8.50
France Fr	11.00	10.70
Germany DM	5.95	5.75
Greece Dr	75.75	72.50
Hong Kong \$	11.50	11.15
Italy Lr	1,600.00	1,550.00
Japan Yn	725.00	700.00
Netherlands Gld	6.15	5.95
Norway Kr	12.85	12.50
Portugal Esc	59.00	56.75
S Africa Rd	1.81	1.74
Spain Pes	136.25	131.25
Sweden Kr	10.20	9.90
Switzerland Fr	6.50	6.30
US \$	2.375	2.325
Yugoslavia Dnr	44.00	41.75

Rates for bank bills only, as quoted by Reuters. Bank of England, International Ltd. Differences in currency business.

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## 25pc inflation seen for early 1975

By Tim Congdon

Inflation in the first half of 1975 will be running at an annual rate of 25 to 30 per cent, Mr Brian Griffiths, lecturer at the London School of Economics, at the annual Society of Business Economists conference on the economic outlook, was qualified by optimism about a reduction in the inflation rate in the second half of next year.

The results of a questionnaire sent round to members of the society showed that most were expecting an inflation rate, measured by the rise in retail prices, of between 15 and 19.9 per cent. About two-thirds

thought the rate of inflation would fall in this range, while there was also a wide measure of agreement that inflation in other countries would decline in 1975. Mr Griffiths said that the slowdown would be primarily attributable to a deceleration of money supply growth in major OECD economies in 1973. Britain would continue to have high inflation because the brakes were placed on monetary expansion later than elsewhere.

But the slower inflation rate would be accompanied by low rates of economic growth, Mr F. Atkinson, of the OECD, said that the United States

economy would register a 2 per cent decline in output next year after the 2 per cent decline this year. This would make the growth of output in the OECD countries extremely small.

The society's questionnaires showed that 70.2 per cent of respondents considered growth of gross domestic product in the United Kingdom would be between zero and 2 per cent, while 55 per cent thought real private consumption would also go up by the same sort of figure.

A further quarter saw the rate as lying within a 20 to 24.9 per cent range.

However, an analysis of the British economic outlook prepared by the Society of Business Economists' short-term forecasting group was more pessimistic. It predicted a 0.7 per cent fall in gross domestic product at factor cost, with public authorities' current and capital expenditure the only expansive component of demand.

A more confident note was struck by Mr J. Tumlir, of GATT, who argued that world trade would continue to grow in 1975 at a faster rate than output in the main industrialized countries.

## ENI to get stronger energy role

From John Earle  
Rome, Dec 3

The role of ENI, the state-owned oil corporation, will be strengthened under the plans of Signor Aldo Moro's new Italian coalition.

It is to be given overall responsibility for supplies of all energy raw materials, while its capital fund is expected to be increased so that it can intensify its activities, particularly the search for oil and gas in promising areas near Milan.

Introducing his government's programme in parliament last night, Signor Moro said: "It is necessary to assign to the state corporation, engaged in the supply of petroleum, global competence in the field of supply of all energy raw materials, from nuclear fuel to coal."

## Fertilizers may cost more soon

By Business News Staff

Britain's farmers face a further rise in the price of fertilizer early next year. This year fertilizer prices in Britain have risen by 85 per cent in the wake of huge increases in raw material costs.

Mr Jack Heath, head of Fisons' fertilizer division, which accounts for about 30 per cent of the United Kingdom market, said yesterday that although the company had not submitted a further application to the Price Commission, it would seem that an increase of "around 10 per cent" would be sought in the New Year.

This would reflect the impact of a further rise in the price of phosphate rock now being sought by the leading world suppliers.

## Chemicals' investment spur plea

Britain's chemical industry has condemned last month's Budget attempt to ease the strain on corporate liquidity as "totally inadequate". It has reaffirmed its warnings to the Government that the industry's forward investment programme is seriously threatened.

The Government faces increasing pressure from the industry through the Chemical Industries Association to make special concessions which recognize the industry's peculiar needs.

Already the association has made vigorous representations to Sir Shirley Williams, Secretary of State for Prices and Consumer Protection, and to Mr Healey, the Chancellor, who has been told of the inadequacies of his Budget measures.

## AUEW nearer £50 basic

By Raymond Perman  
Labour Staff

Some sectors of the engineering industry are moving towards a £50 a week minimum for skilled men, despite the rejection of a left-wing attempt to make that figure the target for next year's pay claim for the industry.

By a narrow vote the militant demand was defeated at the meeting of the policy-making committee of the Amalgamated Union of Engineering Workers, dominant union in the industry, last month. Moderates substituted the word "substantial" into the claim and figures are to be discussed with other unions next week. *Incomes Data Report 1974: IDS, 140 Great Portland Street, London, W1.*

## More lay-offs probable as Triumph strike continues

By R. W. Shakespeare

Labour troubles that have halted British Leyland's Triumph production in Coventry and limited output at the company's Liverpool plant now seem certain to continue into a fourth week, with mounting output losses and probably more lay-offs.

Shopfloor workers at Coventry, including 1,000 assembly line men on strike over a claim for lay-off pay, will meet today. They will be told by shop stewards that three days of talks between the management and union representatives have failed to produce anything.

The men are claiming money for time lost when they were laid off during a strike by white collar control room staff in Coventry. The management says

this would be a breach of agreements it has with the unions.

In all, the dispute has made idle a further 8,000 workers in Coventry, 750 in Liverpool, and 250 in Birmingham. Vehicle output losses over the past three weeks have been about £15m.

At Chrysler factories in Coventry members of two white-collar unions are continuing an overtime ban in protest against plans to make 400 workers redundant. Skilled millwrights at the plants are on strike over a claim for increased overtime rates.

Ronald Kershaw writes: Tyne-side shipyards of Swan Hunter are laying off hundreds of men daily because no jobs can be found for them. Total lay-offs so far total 2,500 out of a labour force of 10,000.

## Lorrho faces court action Rhodesian copper deals

Lorrho, the international mining company, and Mr Roland "Tiny" Rowland, its chief executive, who figured in a stormy High Court case 18 months ago, are being sued again.

The case is to be brought in the High Court in London by Mr Graham Beck, a South African, over shares in the Nyasacopper mine in Rhodesia.

Mr Beck had originally sued Mr Rowland alone. But Mr Justice Whitford in the High Court yesterday gave Mr Beck leave to include Lorrho and to amend his statement of claim to include allegations of the company's involvement in the Nyasacopper affair.

The judge rejected Lorrho's argument that the proposed amendments disclosed no reasonable cause of action against the company, and were vexatious, frivolous or an abuse of the process of the court.

Mr Beck started proceedings against Mr Rowland in August, 1973. He alleged Mr Rowland had broken an agreement under which Mr Beck was to have a 25 per cent interest in Nyasacopper, and had caused the shares to be issued to himself or his nominees.

The writ alleged that Mr Rowland later disposed of the shares at a substantial profit. Mr Beck claimed Mr Rowland was trustee for him of the 25 per cent and yesterday his counsel contended that Lorrho was a co-trustee, on the ground that some of the shares had ended up in Lorrho's hands.

Lorrho argued that it would be impossible to show it ever had any of the shares, and therefore the action could not succeed against it.

## Expansion of package holidays in England

The tourist industry will be facing a "tough and competitive" year in 1975, according to Sir Mark Henig, chairman of the English Tourist Board yesterday.

Sir Mark, launching the board's marketing drive for next year said that in 1973 there were only 21 package holidays available in England which could be booked through travel agents. This year there were more than 100.

The situation is changing rapidly he said, and in deal with growing enthusiasm for home holidays the board's network of tourist information centres is being extended. Mr David Jeffries, the board's director of marketing, said that this year's results were "very erratic".

## Hopes of sugar content rise in beet

Sugar content of samples from the British beet crop rose by 71 per cent between October and mid-November, the British Sugar Corporation said yesterday.

The best sample figures show that the gradual increase in sugar content that is usually registered early in the harvesting period has been repeated this year. But the latest assessment, at 15.8 per cent, is still below last year's final 16.1 per cent.

## Gerling aid pledged

Herr Hans Gerling, the biggest shareholder in the collapsed Bankhaus D. Herstatt said he would pay as planned DM210m (£35m) into a special fund to be added in the remains of Herstatt's assets for the benefit of creditors before their meeting on December 17.

## Japanese car future

Japan's motor industry will grow about 2 per cent per year up to 1985 against past annual growths of 25 to 30 per cent, a panel of the Japanese government's advisory body says in a report. Japan's share of the world market would rise to 9.1 per cent from the present 7.1 per cent in that time, it said.

## US jobless forecast

Two senior economists from the Brookings Institution have said the United States unemployment rate was likely to reach 8 per cent by the middle of next year. The projection was made by Mr Arthur Okun and Mr George Perry, senior fellows at the institution.

## Australian takeovers

New legislation to control foreign takeovers of Australian companies will be introduced next year, Mr Frank Crean, Australian Federal Treasurer, said yesterday in Parliament in Canberra.

## LETTERS TO THE EDITOR

### Making the most of our industrial plants

From Mr W. F. B. Nott

Sir, Last Tuesday I was present at the debate in the House of Lords on the economy. To have four such eminent industrialists as Lords Watkinson, Nelson, Stokes and Thornycroft (the latter an ex-Chancellor of the Exchequer) speaking in one debate must surely have been unique.

All of them had valuable points to make, and all their speeches were imbued with a spirit of humility and conciliation in the face of the immense difficulties which we face.

The main difference between the Government's viewpoint, put forward forcibly by Lord Beswick and the industrialists, was clearly in priorities.

Whereas the Government was calling for more investment and pointing to the new facilities which they had created, the industrialists were calling for a new spirit in industry and new conditions before they were prepared to contemplate new investment.

Sir, is more investment what we really need at this time? Lord Nelson seems to me to have come near the mark when he said that, having visited many of his competitors' facilities throughout the world, he

didn't think that ours were generally speaking inferior, and given better use of ours we should be capable of the same productive output as those competitors.

He continued with a somewhat throwaway remark that one of the changes in working conditions would be greater use of shift working.

With respect, Sir, to all these eminent speakers, I retired two years ago from a managing directorship in industry, and I, too, had visited the factories of our competitors on the Continent and I had arrived at precisely the same conclusion: that without greatly extended shift working in this country we could never reach the productivity figures or, what is perhaps just as important, the return on capital employed that our competitors achieve.

Wide areas of industry have plant and equipment and factory space geared to single shift working.

In those areas of industry to which I refer they are currently employing approximately twice the amount of fixed assets as they would require if they were working three shifts. Moreover, working three shifts would be turning over less capital more often for the same output.

This does not take into account the environmental benefit which would be achieved by having smaller factories occupying less valuable space and utilizing "services" on a far more economic basis, thus enabling those service industries to minimize their capital requirements and maximize their efficiency.

Obviously, Sir, vast changes in social customs and modes of life are involved in these ideas, but I believe they would first cut down the necessity for vast new investment and, secondly, make us competitive, giving a far greater return on capital gain fully employed than is now the case.

Lord Watkinson, in opening the debate which gave rise to these thoughts, pleaded for greater use of Neddy to resolve many of the interface issues which he discerned in our present industrial relations.

Sir, here is, in my view, an important subject as any to be discussed in Neddy and, indeed, in every other forum where those engaged in industry meet. I am, Sir, Yours faithfully, W. F. B. NOTT, 23 West Place, Wimbledon, London, SW19, November 30.

## Wet coal

From Mr R. E. Perrin

Sir, I was sorry to read of Mr Richard Welsh's problems, outlined in the letter published in *Business News* (November 27).

Coal producers and merchants take all practical precautions to minimize the moisture content of fuel delivered to the home. Where a customer feels that his delivery has an abnormally high moisture content he should complain to his merchant.

Under the conditions of the approved coal merchants scheme, which exists to maintain an improved standard of service in the coal trade, merchants are required to "take all reasonable steps to deliver fuel in a condition satisfactory to the consumer and investigate promptly and sympathetically all complaints by consumers regarding fuel or service and where these appear justified to make adequate and speedy redress". The ACMS has the full backing of the fuel producers.

Any reader who feels that a complaint is not being properly or sympathetically followed up should contact the regional secretary of the approved coal merchants scheme who will ensure that action is taken quickly. The scheme works very closely with the Solid Fuel Advisory Service which can investigate any more general problems which customers may have with their heating, choice of fuels, etc, and provide free service. Yours faithfully, R. E. PERKIN, National Secretary, The Solid Fuel Advisory Service, Hobart Place, Grosvenor Place, London SW1X 7AE.

## Farming policy

From Mr A. C. Emmerson

Sir, In commenting on Lord Rothschild's article "Need for a farming policy", Mr Anthony Rosen sensibly suggests that all those vitally interested should get together and provide a united front to decide the best course for the whole British agricultural industry.

In referring to the different bodies likely to be involved, he mentions the Country Landowners' Association, the National Farmers' Union, and the National Union of Allied and Agricultural Workers. He then goes on to say "as for the food processing industry, it is considered by many in the farming industry as being the 'opposition'".

I would like to help correct this impression, and also to draw the attention of Mr Rosen and others to the existence of a permanent working party set up by the Food and Drink Industries Council a few months ago to coordinate the food processors' view on agricultural matters.

Whilst the EEC common agricultural policy is obviously of immense importance to us as processors, just as it is to farmers (and why our working party is known as the CAP Working Party), our overall objectives are broad and certainly embrace doing everything we can to help create a confident British agricultural industry.

A. C. EMMERSON, Chairman, CAP Working Party, Food & Drink Industries Council, 1-2 Castle Lane, London, SW1, November 29.

## Costly inquiry

From Mr D. A. Rendell

Sir, My office has recently received a preliminary notification of its obligation to furnish information in connection with the inquiry into wholesaling and dealing in 1974.

Amongst other requirements turnover within wholesaling to be apportioned under 1 classification, the amount received for goods sold under seven separate headings, and the costs of goods purchased for resale under a further four headings.

Presumably for the reason that few companies can be expected to maintain analyses enabling this information to be readily extracted, we are informed that the figures may be estimated if necessary.

The stated purposes of the inquiry are the need to obtain information for the appreciation of economic trends, and for the compiling of statistics. However, if, as I suspect, one company in a hundred will be able to provide full and accurate information, the results of the inquiry may necessarily be the sum of many thousands of estimates.

The validity of any conclusions will be open to serious doubt, and you may share my belief that the cost of this rather doubtful exercise will further an economic trend which already is becoming a too apparent.

Yours faithfully, D. A. RENDELL, "Fir Trees", 11 Okefield Avenue, Crediton, Devon, December 2.

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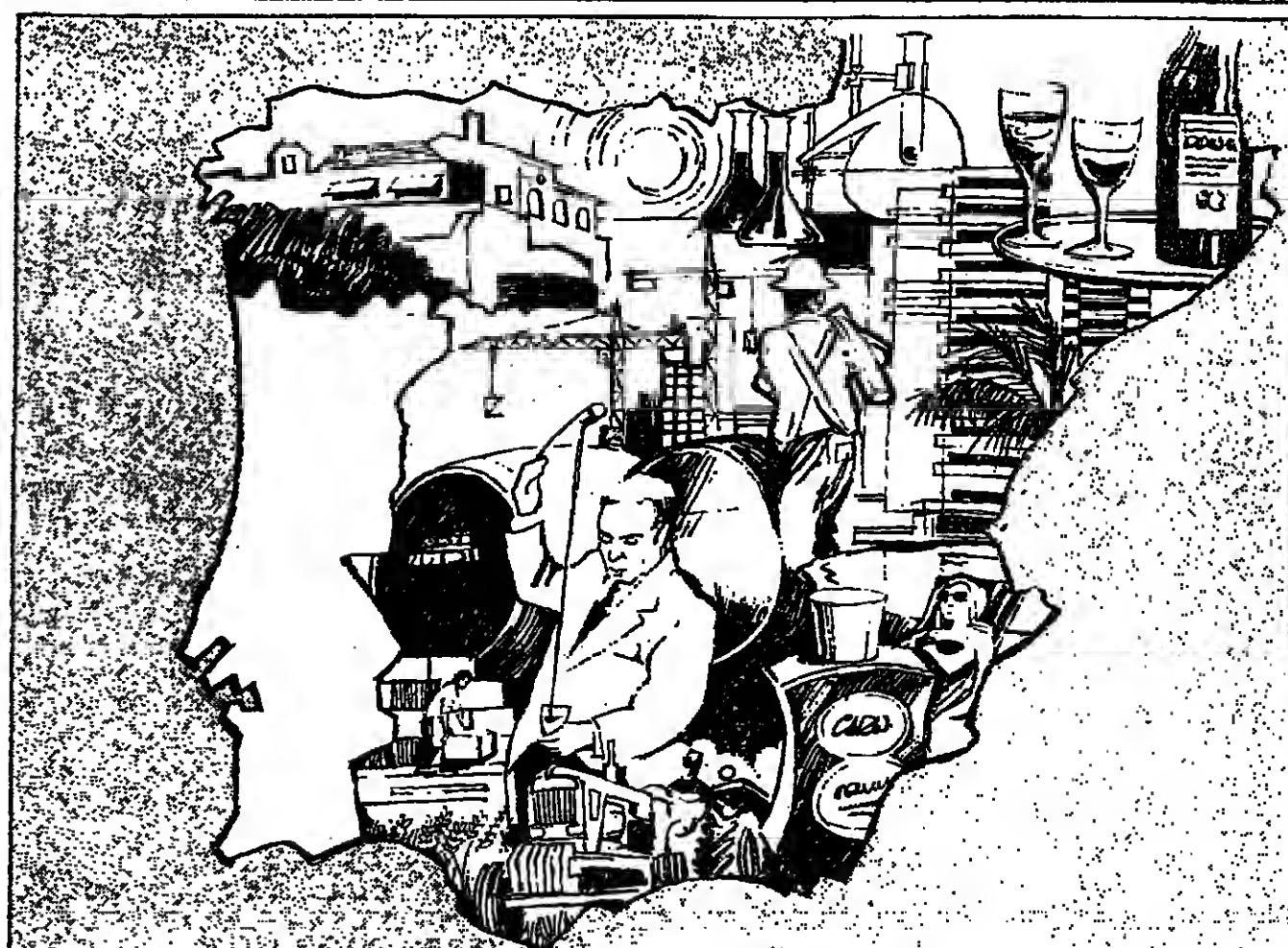
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the size and strength to satisfy customer needs. That's why at Ierez we count ourselves fortunate to be so well placed to meet any kind of challenge. We are after all part of Banco de Jerez, the £3,500 million Spanish Group which has grown into one of the country's most notable successes during the short span of 15 years. It all adds up to some pretty convincing pluses. Why not take advantage of them by contacting our local General Manager and his team of experts in London. AT ANY TIME. It could be that they will be able to provide the solution to any financial problem you have.



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BY THE FINANCIAL EDITOR

# How the BP picture is changing

In a day that saw the FT 30 index move into a new ground for the year, the biggest news as far as the market was concerned was undoubtedly the American government's decision to release 2 million ounces of gold for auction next month to meet the first wave of demand from the American public. While the announcement at this stage that a large quantity of gold will be made available to meet initial demand seems a reasonable move to forestall further substantial speculative buying before January and the possibility of self-feeding panic buying thereafter, it must be a move out as to how far the move is likely to undermine the current level of either the metal or the price.

Last night saw a certain amount of profit-taking and a move rather than a panic over oil either commodity and, on some estimates at least, 2 million ounces is unlikely to satisfy more than a fairly small fraction of latent public demand. Conversely, the indication of further auctions at a later date is likely to add to the attractions of the metal price—this could in turn reduce public demand—and it remains to be seen how much profit-taking is now going to follow.

As for the drift in the rest of the market, it was scarcely a question of significant news to simply of enough straws in the wind to show clearly which way the wind is blowing—reports of substantial lay-offs at BP, the £38m pension provision at BP and further indications of the funding needs of the European motor industry. Meanwhile, BP's price weakened 3p to 21 1/2p on third quarter results which, though fine, fell short of the £20m target and good of market expectations, were nevertheless boosted by (presumably) exceptional factors.

As BP says, without exchange rate movements—sterling depreciation against a weighted average of other currencies—its third quarter net income of £105.3m would have been below the second quarter figure of £108.1m. In fact currency movements were probably worth £10m in the latest period. The other principal factor is rise in "other income" from £6.6m in the second quarter to £49.3m in the third. But for that, third quarter income would have been a further £5m so down over the second quarter. Other income mainly consists of interest earned on the £1 billion of cash BP holds in the bank of other currencies and yet it is not clear how much of this is due to the higher value of stocks remaining to be seen.

BP seems resigned to losing "upstream" income (the value of crude) altogether as the "downstream" price of oil and refinery margins are driven upwards by the price of oil. This is the "downstream" margin on produce refining and sales must compensate and yet it is weakening because of price controls and demand constraints. A prospective p/e ratio of 11—assuming that BP makes around £85m net in the fourth quarter—says all about the continuing uncertainties surrounding the shares. The yield now 11.8 per cent.

Third Quarter 1974 (1973) Profit £105.3m (£108.1m) Dividend £105.3m (£108.1m)

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control are likely to be much less onerous in future.

The question now is what happens to interest payments, up last year from £4.26m to £8.62m, very largely in consequence of higher working capital requirements, and doubtless being swollen at the moment by the cost of financing the frozen stocks of the bakery division. However, the group stands to benefit in the short term from the tax relief on stock appreciation arising from a longer view from falling commodity prices.

The dividend looks safe, but the interim profits are likely to be poor. So a purchase should be deferred until they are out of the way.

Interim: 1973-74 (1972-73) Capitalization £50.1m Sales £700m (£510m) Pre-tax profits £22.83m (£27.94) Earnings per share 4.4p (6.2p) Dividend gross 3.75p (3.50p)

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## Business appointments

## Deputy chief at Cadbury Schweppes

Mr. Ronald Melville has become deputy chairman of Cadbury Schweppes, with special responsibilities for overseas operations, as from January 1.

Mr. W. C. Beattie and Mr. M. Goldman have joined the board of Carrington Virella Group.

Mr. E. W. Phillips has become a director of Phoenix Assurance. He is chairman of Friends' Provident Life Office and a managing director of Lazard Brothers.

Mr. J. R. S. Bryant has been made an assistant director of Lazard Brothers.

Mr. M. C. Clear has become group development director of M. C. Electric Holdings.

Mr. J. David Black is to be managing director of Tower Housewares.

Mr. Gareth Smith has joined Lowndes-Alex, the Croydon-based computer services division of Hill Samuel, as finance director.

Mr. T. E. Horton, managing director of Total Oil Great Britain, has joined the board of Wilmoil Breeden Holdings as a non-executive director.

Mr. D. R. Sparring has been named by Malaysia Banking Berhad as exchange controller, London branch. He was formerly with the Bank of England.

Sir Denis Lawson has resigned from the board of Melbourne and General Investment Trust.

Mr. J. M. Trinick has joined the board of K. Borelli Tea Co.

Mr. E. S. Bering has been made a director of South West Africa Company in place of Mr. G. A. Carey-Smith, who has resigned.

Mr. George Harris becomes a director of Tamo.

Mr. Peter Trigg has been made managing director of Berry Wiggins (Refining).

Mr. George Sandman has become managing director of Van Dusen Aircraft Supplies.

Mr. J. P. D. Terry has joined the board of Thos. R. Miller & Son (Holdings).

Mr. Jim Cupples becomes managing director of Halls Homes and Gardens.

Mr. Neville Allan-Smith has been appointed public relations adviser to Banque Nationale de Paris in London.

## Steel becoming cheaper because of fall in demand and low Japanese prices

By Peter Hill  
Steel prices in Europe are beginning to fall, sharply, underlining the easing in demand from many key consumers in recent weeks. The prices drop comes at a time when the British Steel Corporation is urging the Government to permit a substantial increase in prices from the beginning of next year, coupled with the BSC's efforts to secure export business in the first quarter of 1975.

Industry sources indicate that in continental export markets, prices for cold rolled sheet have fallen back to £250 (about £107) a ton—less 2.5 per cent discount in the past few weeks, while prices for reinforcing bars have continued to fall.

According to *Metal Bulletin*, the authoritative trade journal, there is heavy competition from Japanese producers at very

"ridiculously low prices" in the plate market, particularly in Ireland, with prompt deliveries being offered. The most likely source is stockpiles at Antwerp. The BSC, in the face of criticism from the British Iron and Steel Consumers' Council, has made no secret of the fact that despite declining demand from important consumers in the United Kingdom market, it would try to compensate for lost revenue and profit by seeking increased business in overseas markets.

Steel industry chiefs maintain that despite the large increase granted to the BSC earlier this year, British prices are still between 20 and 35 per cent below those prevailing in Europe, depending on grade and type, and that in view of the additional cost burden which the BSC now has, a further rise can be justified.

Despite the price differential and the reduced market demand, senior executives at the BSC do not expect that market conditions will result in a further round of price cuts in an effort to maintain business.

They believe that in the light of the worldwide inflationary situation, steel producers, certainly in Europe, will tend to cut back production rather than prices.

Meanwhile, a further rise in the price which the BSC is willing to pay for stainless steel scrap appears to be in the offing, within weeks of the scheduled ending of the controls on scrap exports from the United Kingdom to the EEC.

The gap between continental and British prices widened again last week, although it would have been expected that the gap would have closed.

## Be ready for change, industry told

The advertising industry was told yesterday that it must be prepared to adjust its voluntary controls to meet changing conditions.

Speaking to a meeting of advertising agency representatives yesterday, Mr. John Methven, director general of the Office of Fair Trading, said that the recent reforms had been achieved because of outside pressure. If they had been generated from within the industry it might not have been necessary for them to have been implemented in such haste.

A state of advertising control reforms, including a vast increase in funds, were introduced following criticisms made by Mrs. Shirley Williams, Minister for Consumer Protection and Mr. Methven at an industry conference in May.

Mr. Methven yesterday reserved judgment on the effectiveness of the reforms until they had been fully implemented.

## Advertising &amp; marketing

Advertising is a dynamic industry and control systems also have to change to keep pace.

The advertising industry is fighting the introduction of statutory controls and the threat of a direct or indirect tax on advertising to finance the Government's National Consumers' Agency.

## Lloyds Bank moves

Lloyds Bank has transferred its firm advertising account to McCann-Erickson. The account moves early in 1975 from Rupert Chetwynd which has held it for the past six years.

Mr. Brian Wright, the bank's advertising manager, said the creative approach proposed by McCann "seemed to us to meet more closely the needs of the competitive environment in which we are now operating".

Patricia Tisdall

## FINANCIAL NEWS

## Germans on guard after Kuwait deal in Daimler

Frankfurt, Dec. 3.—Reservations expressed by the Bundesbank on deals such as Kuwait's purchase of a 14.6 per cent stake in around £160m in the capital of Daimler-Benz were referred to by Herr Juergen Ponto, a member of the Daimler board, at a press conference here.

He said the German Government favoured long-term investment in the industry which needed capital. He went on to say Dresdner Bank, Kuwait's agent, has no guarantee the holding will not be resold, but reliably believes the purchase is meant as a long-term investment.

He declined to disclose a price or any conditions but confirmed that Kuwait has no intention of controlling Daimler policies.

For its part, Dresdner Bank was expecting the introduction of controlling measures on the requirement to seek approval and a limitation on foreign voting rights in German companies.

Herr Ponto added it was always possible Kuwait might later change its policy, but the bank believed the holding would simply remain as a capital investment. Dresdner would certainly be involved if there was a resale, but this had not been brought up in the negotiations.

It was denied that there had been any attempt to keep the deal secret.

The two other major shareholders in Daimler—Deutsche Bank and the Flick industrial group—bad expressed "understanding" for the deal—Reuter.

## Raw Material costs and pricing delays hit Geo Bassett

By Ashley Cruker

Blaming chiefly the combination of an unprecedented escalation of raw material costs and the substantial delays imposed by the Price Code in reflecting those costs in prices, Geo Bassett Holdings profits took a tumble in the first half, but on the promise of much better results in the second half, the share price rose 1p to 22½p.

On sales up from £22.64m to £27.05m for the 28 weeks to October 11, pre-tax earnings were £1.24m to £2.51m, inferring margins of 0.9 against 5.5 per cent. The interim dividend is 1.49p against 1.43p.

Mr. D. G. Johnson, chairman, mentions that delays in raising home prices cost the group some £700,000 in the period just past. The modifications recently proposed in the Price Code would greatly reduce these delays, which have severely bit

those firms processing materials whose costs have been rising as fast as theirs.

Meanwhile, demand (as reported in July) remains "very buoyant", both at home and overseas, and no significant resistance has been experienced to higher prices. Sales, in fact, are limited only by production availability.

Generally, costs have gone up by over 40 per cent since March, inevitably leading to some increased borrowing. Furthermore, the group is now having to face a "very substantial" further rise in the cost of sugar, its main raw material, for which there is no substitute.

Continuous steps are being taken to release capital internally by reducing stocks and disposal of some properties, particularly Wood Green, London. This action has already produced substantial results.

## Burnett's oil business taken over by Phillips

By David Mox

To counter the threat posed by "international politics" to its oil storage and distribution business, Burnett & Hallams have concluded a five-year agreement with Phillips Petroleum to cover storage and distribution.

Primarily because of oil distribution turnover in the six months to September 30 rose 50 per cent to £8.32m, profit increased by 14 per cent to £363,000. The dividend goes up from 1.7p to 1.67p and earnings from 3.92p to 4.41p a share.

Orders in the building and civil engineering divisions are at a satisfactory level and the expected progress was maintained.

Property development results are "equally satisfactory", but Mr. A. G. Burnett, chairman, expresses concern that what he calls the problems pressing the industry's "motivating factors" should not be decided.

On prospects he is confident of continued progress in the face of economic uncertainty and liquidity restraint. But a return of business confidence and the removal of Government "interference" are essential ingredients for further growth. Because of poor experience on the earthmoving and contracting side in Scotland a decision has been taken to phase out the opencast site there by March 31.

## Land &amp; House dip slightly

Profitability of Land & House Property Corporation, as emphasized a month ago, has not been seriously affected by the £3.5m loss attributable to its investment in the Australian offshoot.

For the year to September 30, pre-tax profit is down from £612,000 to £479,000. Net rental income rose from £932,000 to £1,041m, the net surplus on properties acquired for resale was £416,000 (£414,000) and its share in the loss of associated companies came to £47,000 against a profit of £54,000. Interest and other outgoings attributable to properties in course of development rose from £788,000 to £932,000. Adding back the transfer from capital surplus relative to interest and other outgoings of £447,000 compared with £433,000, brought the available total to £617,000 against £782,000.

Earnings per ordinary share rose to 9.02p compared with 11.50p after conversion of the "A" in October, 6.65p against 7.9p. The dividend is unchanged at 5.25p.

It is further disclosed that during the year investment properties were sold for some £4.3m, slightly above balance sheet value. Since the year-end, terms have been agreed for the sale of further investment properties to a total of £3.5m, which is about 7 per cent less than the 1973 valuation figures.

## Carless, Capel profits flare

One company which has benefited from the oil price explosion both for last year and the current term, is Carless, Capel & Leonard, a refiner of hydrocarbons.

The board cautions that earnings a share will return to more normal levels in future; meanwhile, the first six months shows a rise from 1p to 2.6p, with pre-tax profit rising from £325,000 to £934,000.

A breakdown of turnover shows that of the increase from £3.2m to £9.4m, exports increased from £288,000 to £1.33m.

On attributable profits, up from £154,000 to £413,000, the dividend is raised from 0.3p (adjusted for scrip) to 0.45p. Taxable profits are given after providing £250,000 on account of £465,000 paid to the pension and assurance fund to improve benefits, and £193,000 of exceptional depreciation of plant.

The board intends to redeem the comparatively small annual of outstanding cumulative preference shares.

## Wagon Ind pass £1m in peak half year

Shares of Wagon Industrial Holdings hardened 3p to 53p yesterday on the news of a record half in September 30 in which profits rose by 70 per cent to £1.07m pre-tax and turnover by almost 50 per cent to £11.1m. But the company says there are signs that the market is hardening and that all "attack on profit margins" can be expected in the closing months in March.

The diversified activities of this engineering group, though, should be a stabilizing factor and the full result is expected to be "very satisfactory". Total profit last time was £1.71m. The interim dividend is 4.17p (4p) and a total of 10.63p (10.5p) is forecast.

The board says the half-year achievement of exceeding £10m in turnover and £1m profit creates a record for the company and reflects the continuing demand for its products and services.

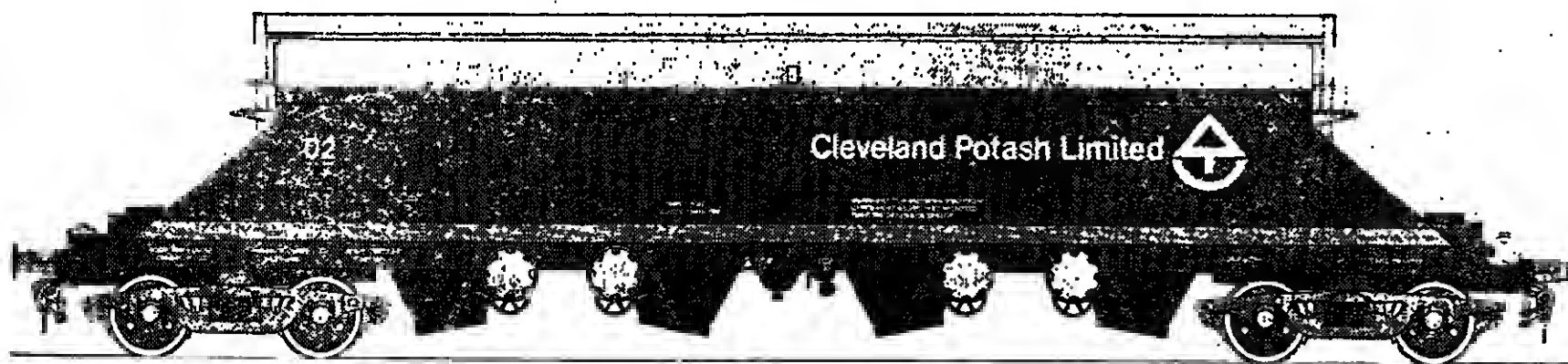
The pre-tax is struck after a doubled interest charge of £96,000. The attributable is down from £2.20m to £505,000, but the latter figures included an extraordinary credit of £425,000 being the surplus from the sale of Gambles Simms.

## Interim payment maintained at Tecalemit

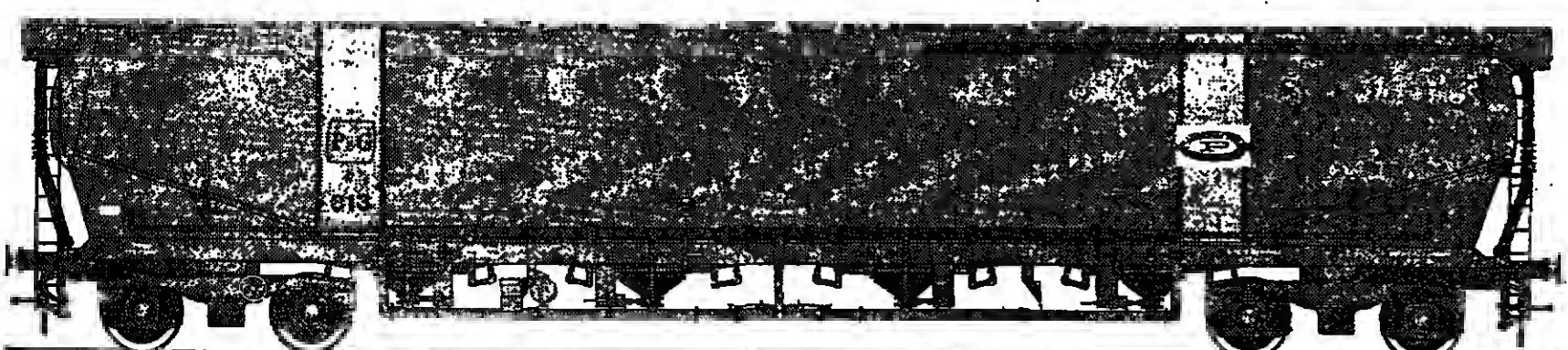
Backed by full order books, the board of Tecalemit, the industrial holding group, said that this year need not be disappointed. With sales for the half year to October 9 rising from £8.16m to £9.29m, trading profits have slipped from £387,000 to £354,000, while after interest charges, the pre-tax comes out at £346,000, against £448,000.

The board says that the figures include results of Q. B. Thyssen, of Germany, which made a pre-tax profit of £105,000 in 1973, but has returned a loss of £17,000 this year. This company was acquired by Tecalemit in July, 1973, for £592,000 in shares and cash. The company makes and sells oil and gas burners for heating installations and the acquisition was seen as a serious bid for European expansion.

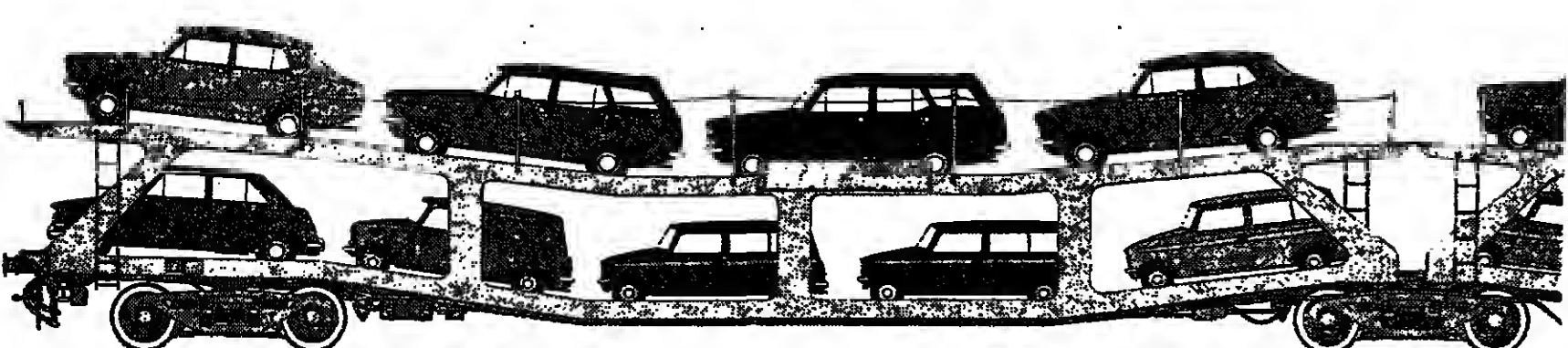
## A display of confidence



Cleveland Potash Ltd. 92 ton gtr. Hopper wagon. Carries potash in railroads. Full-length top loading (hatch cover pivoted at ends). Four-door discharge between bogies. Builder: Charles Roberts of Walsley.



Procure & Gable Limited: 100-ton glow Bulk Powder Tank Wagon of advanced design for conveyance of raw materials used in detergent manufacture. Builder: Charles Roberts of Walsley.



MAT Transauto Ltd: Articulated Car Transporter (Carrio 4). Builder: British Rail Engineering Limited, Ashford Works. Drawing office: end unit only of 4-unit articulated wagon.

Just three examples from the 18,000 privately owned wagons that form part of industry's huge investment in rail.

In this technological age, industry increasingly needs a transport system tailored to suit specific requirements. That's why over 80 leading companies have purpose-built rail wagons and use Railfreight to deliver their goods.

Today's freight trains are capable of hauling 1,500 ton loads at over 50 mph. The most dependable means of bulk transportation, in all weathers.

Railfreight has its own investment programme too. This includes new, larger wagons, designed for higher speeds, a new network of wagonload services and full computer based control of the 100,000 wagon and 4,500 freight train movements every day.

Owners of wagons and users of Railfreight's own rolling stock benefit from maximum use of rail resources. We are always ready to discuss ways in which Railfreight can move many kinds and quantities of bulk better.



# Railfreight

The big name behind the biggest transport jobs.

## Briefly

**SLENTBLOC HOLDINGS**  
Slentbloc advised by BTR that following purchase of further 100,000 ordinary, BTR has increased stake in Slentbloc to 2.03 million shares.

**CROSBY HOUSE GROUP**  
Turnover for half-year to June 30 of £1.9m (£1.16m), and pre-tax profit earned in United Kingdom £136,000 (£65,000) including delayed remittances from Sri Lanka but excluding planning subsidiaries' results.

**CUI EXPANDS IN FRANCE**  
Commercial Union Assurance, with approval of the British and French authorities, has bought for cash a 42 per cent interest in la Société des Hôtels de l'Etoile.

**HARGREAVES GROUP**  
Pre-tax profit for half year to September 30 was £1.26m and depreciation charges, £772,000. This corrects earlier report. The interim dividend was 1.25p gross.

**CRANE'S SCREW**  
To year-end July 31 group turnover, £3.77m (£2.9m); pre-tax profit, £251,000 (£143,000); earnings per share, 4.93p (3.25p); final dividend, 0.57p making 1.07p (1.06p).

**LOUIS C. EDWARDS**  
For half year taxable profit £123,000 (£97,000); board say turnover continues buoyant but profit improvement to first half cannot be maintained.

**GARDINER, SONS**  
For six months taxable profits 577,000 (£141,000) after bank and loan interest (£100,000 (£110,000)). Board say results reflect continuing improvement in trading conditions.

**GLOSTER GREYHOUNDS**  
For year in September 30 taxable profit £26,000 (£34,000) with earnings 1.58p (2.12p) a share. Total dividend 1.06p (0.94p).

**WILSHAW SECS**  
Chairman says in report it production of last six months can be maintained there will be "real improvement" in position.

**BLOCKLEYS**  
Pre-tax profit down from £32,000 to £205,000 in half to June 30. Decline in demand for building materials continues in second half with no sign of improvement.

**LEE COOPER**  
Board forecasts that dividend this year will not be less than previous year. Interim pre-tax £236,000 (£264,000) and full result should prove "satisfactory".

**DAVENPORTS BREWERY**  
Birmingham group's pre-tax last year down from £1.06m to £952,000. Dividend total bid at 3.14p.

**HENRY BALLANTYNE**  
Turnover for six months, £1.12m (£2.48m for full year), taxable profit £54,000 (£66,000). It is unlikely that final results will compare favourably with last year.

## Lister

LISTER & CO LIMITED



Mr. I. E. Kornberg on maintaining Group position in spite of accelerated pace of both wage and cost increases

The eighty-fifth Annual General Meeting of Lister & Co. Limited was held on Tuesday, 3rd December at Bradford, Mr. I. E. Kornberg, the Chairman, presided. The following is an extract from the Accounts and has circulated statement:

Group pre-tax profit for the year ended 31st March, 1974 was £1,442,000 against £1,350,000 for the previous year. A total net dividend of 2.8p is recommended.

The economic and monetary situation together with the volatile movement in prices of the raw materials we consume has presented a continuous challenge to our Group activities.

We had to grapple with the unprecedented situation of a tidal wave hitting the entire world economy. There is no indication yet where the cure is coming from, but it will be a terrific task to get the financial world back on an even keel, and to reduce the attendant risks.

Despite the accelerated pace of both wage and price rises our Group has maintained its position in the market by increased production efficiencies, and the development of specialized products, resulting in an active order book and continued demand. Here we would like to express our appreciation to our customers for their confidence in developing products jointly with us for the ultimate benefit of the buying public.

Our policy of selective expansion made due recognition to the high cost of money and consolidation in other areas enabled the fullest use to be made of the resources employed.

The activities of the main subsidiary companies, Manual Mills Limited, Fielding & Johnson Limited and Joseph Hoyle & Son Limited, have been fully maintained and are recognized as leaders in their respective fields.

It is my pleasure to express my sincere appreciation to the Board and to all our workforce and management for the important part they play in all our endeavours.



LISTER & CO. LIMITED  
MANNINGHAM MILLS, BRADFORD

Primary Contact Limited  
Incorporated Practitioners  
in Advertising

Tel: 01-580 9724





## FINANCIAL NEWS

### Armour in red after 589,000 of provisions

Our Financial Staff only a nominal dividend for year to April 30 last is to be paid by Armour Trust. After provisions totalling £589,000 to account of material factors which arose mainly subsequent to the year-end, the group is a loss of £403,000, compared with a profit of £522,000 in 1973-74.

The provisions include termination of a supply contract in respect of £183,000, winding-up of some properties held offshoots of £133,000, and deficiency of an associated company, some £300,000.

Turnover for the year was from £8.85m to £9.66m, on the pre-tax loss of the

group was £304,000 (against a profit of £509,000) and the loss of associates £99,000 (profit of £13,000). Because of the difficulty and uncertain conditions, and to help preserve liquidity, the dividend is a nominal 0.3p, against 0.94p.

The termination of contract is in relation to Telesure. A new supply contract for 15,000 sets was fixed with a major European maker of television sets, but in view of a sudden decline in demand—and rather than be faced with a financing commitment of about £2m—the board decided on termination.

As to prospects, without making a forecast, the board believes that the action taken will enable a return to profitability.

### Issues & Loans

#### Sharp rise in council coupons

The coupon on local authority bonds has risen sharply this week. From 13½ cent last week it has climbed 13½ per cent with an issue of par.

Local authorities making issues included: Milton Keynes, Essex, Rugby, Loughborough, Lancashire, Alnwick, Rushcliffe, Durham, Clifton, Ynys Mon-Isle of Gwynedd, Scunthorpe, Stranraer, Peebles, Adur, Bolton, Erewash, Greater Manchester Passenger Transport, Croydon, Forest Heath, Greenhills, Chesterfield, Dundee, West Wiltshire, Charnwood, Chelmsford, Congleton, Cynfor, Dosharth, Tonbridge and Malling.

### Issues bounce back

Thanks to the Commercial Union's rights, net capital issues reached a high point of £55m last month, according to the Bank of England.

Gross issues during the month climbed from £98.5m in October to £129.2m, while redemptions fell from £79.5m to £74.2m. The total of net capital redemptions was £8.8m.

The Bank of England has also revealed a substantial fall in the volume of outstanding sterling CDs during October. From £5,068m at the end of September, they were down to £4,903m by the end of October.

The decline in outstanding dollar CDs was much more modest, falling from \$12,594m to \$12,468m.

The fifth largest French banking institution, Caisse Centrale des Banques Populaires has opened a representative office in the City of London. Caisse Centrale is itself a major French bank, and also provides centralised banking and financing services to 37 regional "popular banks".

### Parkland Textile feel impact of controls

Reflecting the effect on margins of the price freeze and increased charges, profits of Parkland Textile slumped 25 per cent to £309,000 pre-tax in the six months to August 30. But the dividend is held at 1.31p and providing the second half is "not less favourable" the total should be maintained at 4.59p. Turnover was £87.5m (£83.2m).

Mr J. Hanson, chairman, says new business booked is mainly for quick delivery and the backlog is being reduced. But in many areas there are already signs of a shortage of materials.

Causton and Bushcourier properties. Funds managed by Causton Management Service have 18.1 per cent of the group equity, and the board at the last count held over 50 per cent.

### Atkins (Hosiery)

Continuing last year's more favourable trend profits of Atkins Bros (Hosiery) were more than doubled from £121,000 to £247,000 pre-tax in the six months to September 28. Orders books in most divisions are good and the group is

operating to targets. But pressures from increasing costs and controlled prices continue to present a problem. The dividend is 1.3p (1.07p).

### Carlo soars 83pc

The Carlo Engineering Group was budgeting for a substantially better year than last year's record, and the first half has certainly been impressive. On turnover up 45 per cent to £2.9m, pre-tax profits have jumped 83 per cent to £313,000,

almost reaching the £369,000 achieved over the whole of last year.

Business has continued at a satisfactory level and there are substantial orders in hand.

### Mainline surplus overstated

The receiver-manager of Mainline Corporation, the stricken Australian construction group, said in Sydney that he had overstated by \$14.96m (£9.6m) the group's surplus deducted from the statement of affairs prepared recently by the directors.

He had earlier said the statement showed an estimated surplus of \$35.8m, although he did not expect this to be achieved. In a statement to the Press the liquidator said this surplus was the net total of surpluses included in the statement of affairs of each company.—Reuters.

### Ferro Metal advice

Shareholders of Ferro Metal & Chemical Corporation have now been sent details of the 50p share offer from Greg-Gary International of America. GC already have 72,000 shares or 38.6 per cent. Holders of 235,100 shares are not accepting. Singer & Friedlander say that the price is fair "though not generous", and holders are advised to seek professional guidance. FM forecast a record taxable profit of £950,000.

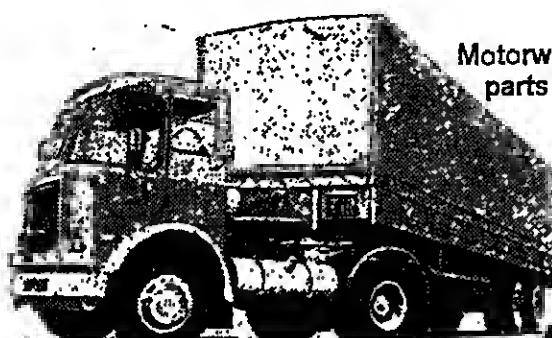
### Latest dividends

All dividends in new pence or appropriate currencies.

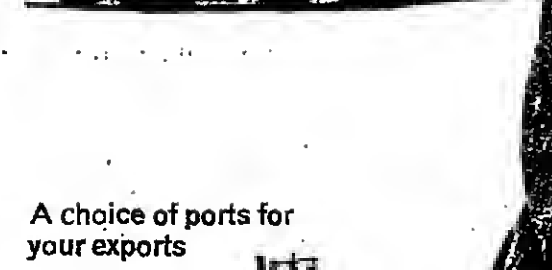
Company	Ord div	Year ago	Pay date	Year total	Prev year
Archimedes (Inc 25p) Int	3.0	15.2	5.5	5.5	5.5
Armour Tst (10p) Fin	0.3	0.4	0.3	0.4	0.4
Assam Frontier Tea (£1)	10.0	8.0	18.1	10.0	8.0
Assam Trading (£1)	2.6	2.5	4.1	2.6	2.5
Atkins Bros (Hosiery) (25p) Int	1.3	1.07	24.1	3.72	3.72
Bass Charrington (25p) Fin	3.59	3.5	—	5.84	5.25
Geo Bassett (25p) Int	1.2	1.2	24.1	3.72	3.72
Burnett & Walling (25p) Int	1.67	1.47	18.1	3.61	3.61
Carlo Eng (25p) Int	1.69	1.5	21.1	3.03	3.03
Carless, Capel (10p) Int	0.45	0.34	16.1	0.75	0.75
Daily Mail & Gen (50p) Int	5.32	5.1	15.2	4.89	4.89
E. Elliott (25p) Int	2.5	2.09	—	5.25	5.25
Land & House Prop (50p) Fin	2.89	2.89	—	4.58	4.58
Parkland Textile (25p) Int	1.31	1.31	31/12	1.31	1.25
W. J. Pyke (10p)	1.31	1.25	31/12	1.31	1.25
Ranks Hosiery (25p) Fin	2.12	1.96	31/12	3.74	3.58
Scotcor (25p) Int	0.89	0.78	29.1	3.27	3.27
Scot & Mercantile (25p) Fin	2.17	2.03	30/12	3.42	3.28
Standard & Chartered (£1) Int	23.3	8.0	24.1	17.92	17.92
Tecalemit (25p) Int	1.5	1.5	10.1	1.5	1.5
Wagon Industrial (25p) Int	4.17	4.0	28/2	10.63	10.5
Wallis & Co (10p) Int	1.49	1.43	15.2	3.67	3.67
R. Kelvin Watson (10p) Int	3.72	3.0	3/2	7.35	7.35

\* Adjusted for scrip. † Forecast.

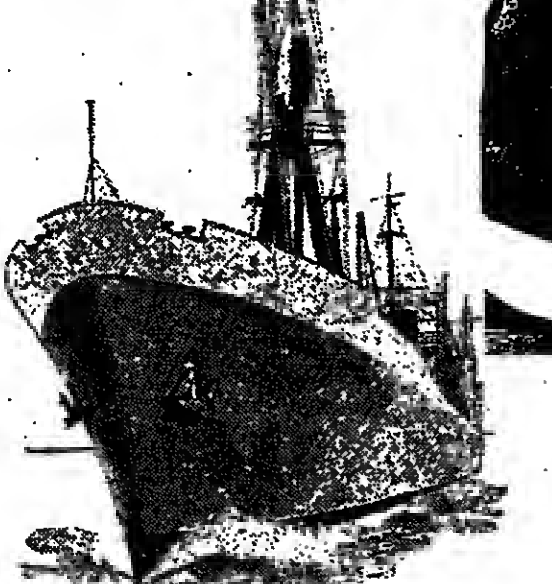
## THESE MEN KNOW... how to get things moving



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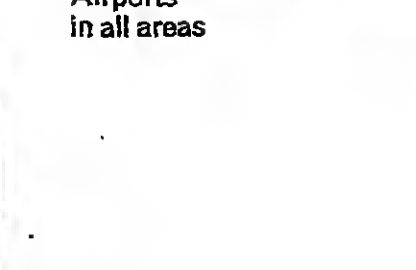
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High-speed rail services

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You'll also find there are generous grants towards the costs of moving existing plant and stores into an Area.

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## COMPANY MEETING

### ACORN SECURITIES COMPANY LIMITED

Fourteenth Annual General Meeting of Acorn Securities Company Limited was held on November 28, 1974 in London. The following is the Statement by the Chairman, Mr. I. A. Abbie, O.B.E., T.D., C.A., related to shareholders with Report and Accounts for the year ended August 31st, 1974.

The year under review was most difficult in your Company's fourteen years' history. About exception the major risks of the world declined; that of the United Kingdom by 50%, while the United States of America fell by 24%. It was impossible, therefore, to avoid a major fall in the market value of your company's portfolio. As at 31st August, 1974 cash and investments amounted to £2,473,000 compared with £4,073,000 a year earlier, a fall of 39%.

The some of the trust recorded a satisfactory increase due in part to the receipt of higher bank interest. After all charges had been made, net revenue has risen from £50,600 in 1973-74 to £8,900. This has enabled us to increase the dividend to the income shareholders: the dividend is the equivalent of 6p gross compared with 5½p paid previously. In addition, £5,700 has been added to income reserves.

One of the better performing sectors of the market was the mining sector reflecting the increase in the free market price of gold, and over the year the gold index rose 132%. Our Company has invested a modest amount in high grade mines. However, overseas investments have to be bought

With investment currency, and effectively have to rise by more than 15%, after allowing for investment currency premium surrender expenses etcetera, just to recover one's original cost. This is a severe limitation and excludes all but long-term commitments.

During the year our interest in North America increased and we are closely watching that market as we feel long-term investment opportunities will occur there over the coming months. We remain confident regarding Japan, but felt it prudent to reduce our commitment to that market as the market trend is expected to be less relatively favourable than in the past.

With regard to the outlook for investment in this country, it would appear that while the market may yet fall further there are grounds for believing that many adverse factors have already been discounted. The Budget on 12th November could be decisive as far as market trends are concerned. Since the year end our net current assets which then amounted to £244,000 have been partially reinvested in the London market while overseas investments have been further reduced.

The current year promises to be no less difficult for the institutional investors' point of view; however, there are hopeful signs for the United Kingdom market while that of the United States of America could also become attractive. I hope I will be able to present a more satisfactory report in a year's time.

Headquarters. London, tel: 01-834 2255 ext. 88\*

(24-hour answer-service for booklet enquiries only—01-834 2026)

Scotland. Glasgow, tel: 041-248 2855

Wales. Tel: Cardiff 62181 (STD code 0222)

Northern Region. Tel: Newcastle upon Tyne 27575 (STD code 0632)

North West. Manchester, tel: 061-236 2171

Yorkshire & Humberside. Tel: Leeds 443171 (STD code 0532)

East Midlands. Tel: Nottingham 46121 (STD code 0602)

West Midlands. Birmingham, tel: 021-632 4111

South West. Tel: Plymouth 21891 (STD code 0752) or Bristol 291071 (STD code 0272)

London & South East. London, tel: 01-212 6343

Eastern Region. London, tel: 01-212 0289

Northern Ireland. Tel: Belfast 34468 (STD code 0232) or London 01-493 0601

\*From 9th December 1974, 01-211 6486 direct line.

ISSUED BY THE DEPARTMENT OF INDUSTRY

To: The Industrial Expansion Team, Department of Industry, Millbank Tower, Millbank, London SW1P 4QU

Please send me full details of the benefits available in the Areas for Expansion

Name \_\_\_\_\_  
Position in Company \_\_\_\_\_  
Company \_\_\_\_\_  
Nature of Business \_\_\_\_\_  
Address \_\_\_\_\_

TIM 4/12G

The Areas for Expansion







## MARKET REPORTS

## Foreign exchange

## Sterling

January 6 valued at \$366m (based on yesterday's late London gold fixing) apparently impressed European currency traders because of its likely favourable impact on the United States balance of payments position, dealers said.

The United States currency closed with a net loss against the Swiss franc, at 2,720-7500 (2,740-40 overnight).

Sterling fell 5 points against the dollar to \$2.3240, while the Bank of England's effective depreciation rate held unchanged at 20.3 per cent.

The London gold price slumped \$6.75 an ounce to \$176.50.

## Forward Levels

New York 1 month 2.30-2.31 prem  
3 month 2.30-2.31 prem  
6 month 2.30-2.31 prem  
12 month 2.30-2.31 prem

London 1 month 2.30-2.31 prem  
3 month 2.30-2.31 prem  
6 month 2.30-2.31 prem  
12 month 2.30-2.31 prem

Frankfurt 1 month 2.30-2.31 prem  
3 month 2.30-2.31 prem  
6 month 2.30-2.31 prem  
12 month 2.30-2.31 prem

Paris 1 month 2.30-2.31 prem  
3 month 2.30-2.31 prem  
6 month 2.30-2.31 prem  
12 month 2.30-2.31 prem

Brussels 1 month 2.30-2.31 prem  
3 month 2.30-2.31 prem  
6 month 2.30-2.31 prem  
12 month 2.30-2.31 prem

Amsterdam 1 month 2.30-2.31 prem  
3 month 2.30-2.31 prem  
6 month 2.30-2.31 prem  
12 month 2.30-2.31 prem

Stockholm 1 month 2.30-2.31 prem  
3 month 2.30-2.31 prem  
6 month 2.30-2.31 prem  
12 month 2.30-2.31 prem

Copenhagen 1 month 2.30-2.31 prem  
3 month 2.30-2.31 prem  
6 month 2.30-2.31 prem  
12 month 2.30-2.31 prem

Helsinki 1 month 2.30-2.31 prem  
3 month 2.30-2.31 prem  
6 month 2.30-2.31 prem  
12 month 2.30-2.31 prem

Oslo 1 month 2.30-2.31 prem  
3 month 2.30-2.31 prem  
6 month 2.30-2.31 prem  
12 month 2.30-2.31 prem

Reykjavik 1 month 2.30-2.31 prem  
3 month 2.30-2.31 prem  
6 month 2.30-2.31 prem  
12 month 2.30-2.31 prem

Lisbon 1 month 2.30-2.31 prem  
3 month 2.30-2.31 prem  
6 month 2.30-2.31 prem  
12 month 2.30-2.31 prem

Madrid 1 month 2.30-2.31 prem  
3 month 2.30-2.31 prem  
6 month 2.30-2.31 prem  
12 month 2.30-2.31 prem

Barcelona 1 month 2.30-2.31 prem  
3 month 2.30-2.31 prem  
6 month 2.30-2.31 prem  
12 month 2.30-2.31 prem

Valencia 1 month 2.30-2.31 prem  
3 month 2.30-2.31 prem  
6 month 2.30-2.31 prem  
12 month 2.30-2.31 prem

Bilbao 1 month 2.30-2.31 prem  
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12 month 2.30-2.31 prem

Seville 1 month 2.30-2.31 prem  
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Granada 1 month 2.30-2.31 prem  
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12 month 2.30-2.31 prem

Malaga 1 month 2.30-2.31 prem  
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Cadiz 1 month 2.30-2.31 prem  
3 month 2.30-2.31 prem  
6 month 2.30-2.31 prem  
12 month 2.30-2.31 prem

San Sebastian 1 month 2.30-2.31 prem  
3 month 2.30-2.31 prem  
6 month 2.30-2.31 prem  
12 month 2.30-2.31 prem

Pamplona 1 month 2.30-2.31 prem  
3 month 2.30-2.31 prem  
6 month 2.30-2.31 prem  
12 month 2.30-2.31 prem

Burgos 1 month 2.30-2.31 prem  
3 month 2.30-2.31 prem  
6 month 2.30-2.31 prem  
12 month 2.30-2.31 prem

## Fresh advance in rubber

Rubber prices scored fresh gains in London yesterday in spite of marginal easing on the terminal at the opening. Values, both cif and terminal, moved swiftly higher largely fuelled by the announcement that estate members of the Malaysian Agriculture Producers' Association are to cut production by 14 to 18 days this month to support the government's stabilization scheme.

The terminal market was well supported by speculative and dealer buying, plus stop-loss orders thereby recouping early losses and moving strongly ahead. By the close gains of 0.25p to 0.50p were recorded. Spot was 0.50p up while nearby top sheets were 0.75p to 1.15p dearer.

Jan. 1975 0.50-0.51 per kilo; Feb. 0.51-0.52; Mar. 0.52-0.53; Apr. 0.53-0.54; May 0.54-0.55; Jun. 0.55-0.56; Jul. 0.56-0.57; Aug. 0.57-0.58; Sep. 0.58-0.59; Oct. 0.59-0.60; Nov. 0.60-0.61; Dec. 0.61-0.62.

10-tonne lots 0.50-0.51 per kilo; 20-tonne lots 0.51-0.52; 30-tonne lots 0.52-0.53; 40-tonne lots 0.53-0.54; 50-tonne lots 0.54-0.55; 60-tonne lots 0.55-0.56; 70-tonne lots 0.56-0.57; 80-tonne lots 0.57-0.58; 90-tonne lots 0.58-0.59; 100-tonne lots 0.59-0.60.

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## The Times Share Indices

The Times Share Indices for 65.12.74, share date June 2, 1964 original base date June 2, 1956.

Index	On	Earl	Index
No.	Yield	ings	No.
Latest		Yield	Previous
1000	13.88	27.75	1000
1001	13.75	26.69	1001
1002	14.17	31.47	1002
1003	14.09	30.77	1003
1004	13.96	27.14	1004
1005	13.45	17.20	1005
1006	13.14	11.24	1006
1007	13.23	11.24	1007
1008	13.23	11.24	1008
1009	13.23	11.24	1009
1010	13.23	11.24	1010

A record of The Times Industrial Share Indices in price below.

Index	On	Earl	Index
No.	Yield	ings	No.
Latest		Yield	Previous
1000	13.88	27.75	1000
1001	13.75	26.69	1001
1002	14.17	31.47	1002
1003	14.09	30.77	1003
1004	13.96	27.14	1004
1005	13.45	17.20	1005
1006	13.14	11.24	1006
1007	13.23	11.24	1007
1008	13.23	11.24	1008
1009	13.23	11.24	1009
1010	13.23	11.24	1010

Adjusted to 1964 base date.

Adjusted to 1964 base date.

Adjusted to 1964 base date.

Adjusted to 1964 base date.

Adjusted to 1964 base date.

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## BUSINESS NOTICES

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**BIRLEY LODGE**

**St. JOHN'S WOOD**

**A magnificent new development representing the standards you've always hoped for.**

Phase 2 of this outstandingly well-planned development of 2-bedroomed flats and pent-houses in Acacia Road, St. John's Wood is now available. Designed and constructed to exceptionally high standards, each flat has spacious reception rooms reached through double doors from the entrance hall, two fully tiled and fitted bathrooms and separate cloakroom. Luxury Kitchens are fitted with high quality Wrighton units, Moffat double oven and Neff, hob with gas and electric facilities. Extensive facilities include independent central heating and complete double glazing. Two high speed automatic lifts. 24 hour portage. PRICES ON APPLICATION.

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TEL: 01-381 2216

**EATON PLACE, S.W.1**  
A stunning first floor flat in a superbly decorative order. Large entrance hall, 3 bedrooms, 2 bathrooms, 2 reception rooms, 2 balconies, 2 terraces, 2 gardens. Ground rent £125 p.a. Price £22,000.

**WALTON STREET, S.W.3**  
A modern terraced house in excellent order throughout. Reception rooms, 3 bedrooms, 2 bathrooms, 2 reception rooms, 2 balconies, 2 terraces, 2 gardens. Ground rent £125 p.a. Price £22,000.

**CHAPEL STREET, S.W.1**  
A very fine period house full of beautiful furniture. 3 reception rooms, 3 bedrooms, 2 bathrooms, 2 reception rooms, 2 balconies, 2 terraces, 2 gardens. Ground rent £125 p.a. Price £22,000.

**THE LITTLE BOLTONS, S.W.10**  
A quiet and most attractive second floor flat in excellent decorative order. Reception room, 2 bedrooms, 2 bathrooms, 2 reception rooms, 2 balconies, 2 terraces, 2 gardens. Ground rent £125 p.a. Price £22,000.

**DOUBLE FRONTED HYDE PARK, W.2**

LOW BUILT, MODERN, OVERLOOKING SQUARE, IMMEDIATE ORDER, IDEAL ENTERTAINING. 9 Beds., 4 Bath., 4 Reception, C.H., Patio.

60 years lease. £200,000

**KENSINGTON**

WIDE MEWS COTTAGE in cobbled cul-de-sac, close High St. George, C.H., 3 Beds., Bath., Reception. Long Lease £35,000

**J. TREVOR**

28 Grosvenor St. W1X 000  
01-222 8151

**EDWARDES SQUARE, W.8**

A spacious 4 bedroom period house overlooking the beautiful square. Reception rooms, 4 bedrooms, 2 bathrooms, 2 reception rooms, 2 balconies, 2 terraces, 2 gardens. Ground rent £125 p.a. Price £22,000.

**Debenham Tewson & Chinnocks**

4 Grosvenor St. W1X 000  
01-222 8151

**OFFERS URGENTLY REQUIRED**

**KENSINGTON, W.8** 3 bed house, 3 reception, 2 bath, kit., patio. C.H. FREEHOLD £18,000.

**HILLGATE VILLAGE, W.8** Newly converted corner house, 3 bed, 3 bath, 2 reception, C.H., roof terrace, 2 gardens. Price £22,000.

**WALTON PLACE, W.8** 3 bed, 1 bath, 1 reception, kit., garden. FREEHOLD £20,000.

**HOLLYWOOD, CHESHIRE** House, 4 bed, 2 bath, 2 reception, kit., C.H., patio. FREEHOLD £22,000.

**CHESHIRE, S.W.1** 3 bed, 2 bath, 2 reception, kit., C.H., patio. FREEHOLD £22,000.

**BRIMDON VILLAS, W.8** Cdn flat, 1 recd., 2 double recpt., k. & b. 67 YEARS, £14,950.

**STURGIS & SON**

61 PARK STREET, W.1. 01-493 1401.

**ST JOHN'S WOOD**

**NEAR AMERICAN SCHOOL**

Large period freehold house, exceptionally well designed for entertaining. 5 elegant inter-communicating reception rooms. Superbly fitted American kitchen/living room. Laundry. W.C. central heating, double bedrooms, bathroom, dressing room, suite, 2 further bedrooms, 2 bathrooms, 2 reception rooms, 2 balconies, 2 terraces, 2 gardens. Ground rent £125 p.a. Price £22,000.

**BARGAIN AT £72,000**

Tel Skilling 01-586 3761

**BUYER'S MARKET**

Why should you not be the first to see this property? It is a rare opportunity to buy a large, well-known house in a prime location. The house is in excellent condition and offers a wide range of facilities. It is a real bargain at £72,000.

**ARCHITECT DESIGNED GEORGIAN HOUSE**

Large, elegant house in a prime location. 5 bedrooms, 2 bathrooms, 2 reception rooms, 2 balconies, 2 terraces, 2 gardens. Ground rent £125 p.a. Price £22,000.

**SW11**

Large, well-known house in a prime location. 5 bedrooms, 2 bathrooms, 2 reception rooms, 2 balconies, 2 terraces, 2 gardens. Ground rent £125 p.a. Price £22,000.

**CHELSEA**

Large, well-known house in a prime location. 5 bedrooms, 2 bathrooms, 2 reception rooms, 2 balconies, 2 terraces, 2 gardens. Ground rent £125 p.a. Price £22,000.

**REGENT'S PARK ROAD, N.W.1**

Large, well-known house in a prime location. 5 bedrooms, 2 bathrooms, 2 reception rooms, 2 balconies, 2 terraces, 2 gardens. Ground rent £125 p.a. Price £22,000.

**EXCEPTIONAL VICTORIAN HOUSE KENSINGTON**

Large, well-known house in a prime location. 5 bedrooms, 2 bathrooms, 2 reception rooms, 2 balconies, 2 terraces, 2 gardens. Ground rent £125 p.a. Price £22,000.

**BERKELEY MEWS, W.1**

Large, well-known house in a prime location. 5 bedrooms, 2 bathrooms, 2 reception rooms, 2 balconies, 2 terraces, 2 gardens. Ground rent £125 p.a. Price £22,000.

**CHLSEA**

Large, well-known house in a prime location. 5 bedrooms, 2 bathrooms, 2 reception rooms, 2 balconies, 2 terraces, 2 gardens. Ground rent £125 p.a. Price £22,000.

**LINDEN GARDENS, W.2**

Large, well-known house in a prime location. 5 bedrooms, 2 bathrooms, 2 reception rooms, 2 balconies, 2 terraces, 2 gardens. Ground rent £125 p.a. Price £22,000.

**BARNET**

Large, well-known house in a prime location. 5 bedrooms, 2 bathrooms, 2 reception rooms, 2 balconies, 2 terraces, 2 gardens. Ground rent £125 p.a. Price £22,000.

**BATTERSEA, S.W.11**

Large, well-known house in a prime location. 5 bedrooms, 2 bathrooms, 2 reception rooms, 2 balconies, 2 terraces, 2 gardens. Ground rent £125 p.a. Price £22,000.

**CHLSEA**

Large, well-known house in a prime location. 5 bedrooms, 2 bathrooms, 2 reception rooms, 2 balconies, 2 terraces, 2 gardens. Ground rent £125 p.a. Price £22,000.

**KNIGHTSBRIDGE**

Large, well-known house in a prime location. 5 bedrooms, 2 bathrooms, 2 reception rooms, 2 balconies, 2 terraces, 2 gardens. Ground rent £125 p.a. Price £22,000.

**CHLSEA**

Large, well-known house in a prime location. 5 bedrooms, 2 bathrooms, 2 reception rooms, 2 balconies, 2 terraces, 2 gardens. Ground rent £125 p.a. Price £22,000.

**KNIGHTSBRIDGE**

Large, well-known house in a prime location. 5 bedrooms, 2 bathrooms, 2 reception rooms, 2 balconies, 2 terraces, 2 gardens. Ground rent £125 p.a. Price £22,000.

**Hampton & Sons**

**ST. LEONARDS PARK, SUSSEX**

BEAUTIFULLY MODERNISED AND ENLARGED FARMHOUSE with cottage and first rate farm buildings set to about 30 ACRES with a further 70 Acres if required. Magnificent 60ft. drawing room/barn with minarets gallery, splendid INDOOR HEATED SWIMMING POOL, dining room, superb kitchen, sitting room, garden room, study, library, bedroom and workshop, luxurious bedroom suite with bathroom and dressing/shower room, 7 further bedrooms, 2 further bathrooms, attractive outbuildings and barbecue area. Good staff bungalow. Price £175,000 Freehold.

**MID HERTS.**

A COMPETITIVELY PRICED PERIOD RESIDENCE in a pretty village setting overlooking village green and pond. Completely renovated with 4 bedrooms and 2 bathrooms, 3 reception rooms, modern kitchen. Double garage. Offers around £25,000 Freehold. Joint Agents: J. R. EYRE & SON, Hitchin. Tel: 2168 and HAMPTON & SONS.

**NR. SITTINGBOURNE, KENT**

IMPRESSIONS FAMILY HOUSE IN BEAUTIFUL RURAL SETTING WITHIN EASY REACH OF LONDON AND DOVER. Suite of bedroom, 2 dressing rooms, bathroom, 4 further bedrooms, 2nd bathroom, 2 halls, 3 floor reception rooms for entertaining, cloakroom, office annex of 2 large rooms. C.H. Triple garage. Greenhouse, wine house. Attractive grounds of about 21 ACRES. Freehold for Sale. Price £46,000.

**PEASLAKE, SURREY**

Midway Guildford, Dorking and Croydon, 5 miles West Clandon station (Waterloo 42 mins.). CHARMING COUNTRY FAMILY RESIDENCE, enjoying lovely rural views. Spacious and adaptable accommodation of 5 bedrooms, dressing and 3 bathrooms (including 2 suites), charming drawing room, sun room, delightful kitchen/dining room, utility, GROUND FLOOR FLAT with 3 rooms, kitchen and shower/cloakroom. C.H. Double garage. Lovely grounds of about 1 ACRE. Freehold for Sale £42,500. Apply Guildford Office-Tel.: 72864/5.

**NR. HYTHE, KENT**

In attractive small village. Only 80 mins. City of London. A LISTED 15th CENTURY YEOMAN'S HOUSE of immense appeal with 6 ACRES of lovely gardens (featuring a stream) and 10000 sq. ft. of outbuildings. 5 bedrooms, dressing and 2 bathrooms, reception hall, 3 reception rooms including 43ft. 6in. drawing room, farmhouse kitchen and staff dining room. Full C.H. Coach House with garaging and 2 GOOD FLATS. £35,000 Freehold for quick sale. Immediate Possession.

**EAST HORSLEY, SURREY**

Frequent trains. Waterloo 37 mins. BEAUTIFULLY APPOINTED MODERN LUXURY HOME, EXTENDED AND MAINLY RE-EQUIPPED. Secluded garden setting in exclusive private road. Porch, attractive hall, cloakroom, charming lounge with double glazed sliding windows to paved patio, dining room, study, superb kitchen/breakfast room, utility room, 2 bedrooms, 2 bathrooms. Integral double garage. C.H. Offers invited around £45,000. Apply Guildford Office-Tel.: 72864/5.

**F. L. MERCER & CO.**

66-68 Haymarket, S.W.1. Telephone: 01-930 7761

**PEACEFUL POSITION ON SURREY HILLS**

Virtually a new house, built 1960, level with landscaped views over the Surrey Hills. 4 bedrooms, 2 bathrooms, 2 reception rooms, 2 balconies, 2 terraces, 2 gardens. Ground rent £125 p.a. Price £22,000.

**WEST SUSSEX, LOVELY DOWNLAND VIEWS**

Unusual property offering excellent value in a peaceful setting. 4 bedrooms, 2 bathrooms, 2 reception rooms, 2 balconies, 2 terraces, 2 gardens. Ground rent £125 p.a. Price £22,000.

**SUFFOLK AND NORFOLK BORDER**

Large, well-known house in a prime location. 5 bedrooms, 2 bathrooms, 2 reception rooms, 2 balconies, 2 terraces, 2 gardens. Ground rent £125 p.a. Price £22,000.

**REGENT'S PARK, N.W.1**

Adj. Baker St. Station. Modern Town House built 1975 on 3 floors, 2nd floor, 2 bedrooms, 2 bathrooms, 2 reception rooms, 2 balconies, 2 terraces, 2 gardens. Ground rent £125 p.a. Price £22,000.

**WHITEHALL COURT, S.W.1**

WE ARE DELIGHTED TO OFFER FOR SALE SEVERAL FLATS OF VARYING SIZES IN THIS EXCEPTIONAL BUILDING.

**IDEAL COMPANY FLATS**

Notable because of its historic interest. Here because of its amenities. Restaurant and room service; domestic and vet service; 24-hour porterage, telephone and reception. Heating.

Prices range from £27,500 for a 2-room kitchen and bathroom flat to £110,000 for a 5-room, 2 bathroom, etc., apartment overlooking the Thames.

**EMBANKMENT MANagements LTD.**

WHITEHALL COURT, S.W.1. TEL: 01-930 3180.

**FLATS IN CHELSEA, S.W.10**

FIELD ROAD, 2 and 3 bedrooms from £14,750

REDCLIFFE SQUARE, 2 and 3 bedrooms from £14,500

HARCOURT TERRACE, 1, 2 and 3 bedrooms from £13,000

HOLLYWOOD ROAD, 2 bedrooms from £17,000

Radically converted to very high specifications, smartly fitted kitchens and bathrooms, generous built-in storage, some carpeted throughout, some with patio, garden, or terrace; all with c.h. and entry phone.

Help provided with finance.

**C. P. K. DEVELOPMENTS**

01-584 8517

**SOUTH KENSINGTON**

Superbly furnished show flat. Dining reception, double bedroom, single bed, well designed kitchen, tiled bathroom with coloured suite, carpets and curtains throughout. 58 years with very low outgoings. £19,750.

**KALMAR BAKER & CO.**

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**WEST WIMBLEDON**

Magnificent first floor flat. Dining room, double bedroom, single bed, well designed kitchen, tiled bathroom with coloured suite, carpets and curtains throughout. 58 years with very low outgoings. £19,750.

**R. Barclay & Co.**

9-15 9426

**COUNTRY FLATS**

**MARINE DRIVE, BRIGHTON**

A delightful flat in a luxury house. Dining room, double bedroom, single bed, well designed kitchen, tiled bathroom with coloured suite, carpets and curtains throughout. 58 years with very low outgoings. £19,750.

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**BERKHAMSTED, HERTS.**

1 mile town centre and station. Close to Gommers and golf course. COTTAGE STYLE HOUSE in an EXCLUSIVE PRIVATE SETTING. Built some 55/60 yrs. Substantially extended and improved. 5 bedrooms, 2 bathrooms, 2 reception rooms, 2 balconies, 2 terraces, 2 gardens. Ground rent £125 p.a. Price £22,000.

**15 MILES FROM LONDON**

Wooded surroundings off quiet private lane. New entrance Kingswood station and Golf Club. 5 bedrooms, 2 bathrooms, 2 reception rooms, 2 balconies, 2 terraces, 2 gardens. Ground rent £125 p.a. Price £22,000.

**SURREY/KENT BORDER**

Over 600ft. up adjacent wooded Common. South-east aspect. Well placed for Westharm, Oxford, and London. 5 bedrooms, 2 bathrooms, 2 reception rooms, 2 balconies, 2 terraces, 2 gardens. Ground rent £125 p.a. Price £22,000.

**NORTH ESSEX**

Delightful position with lovely garden. 5 bedrooms, 2 bathrooms, 2 reception rooms, 2 balconies, 2 terraces, 2 gardens. Ground rent £125 p.a. Price £22,000.

**CHIPPSTEAD, SURREY**

Quiet road, few minutes walk shops, 5 bedrooms, 2 bathrooms, 2 reception rooms, 2 balconies, 2 terraces, 2 gardens. Ground rent £125 p.a. Price £22,000.

**SUFFOLK**

On the banks of the River Waveney. Short distance from the sea. 5 bedrooms, 2 bathrooms, 2 reception rooms, 2 balconies, 2 terraces, 2 gardens. Ground rent £125 p.a. Price £22,000.

**SOUTH CORNWALL**

Spectacular sea views over Bude. 5 bedrooms, 2 bathrooms, 2 reception rooms, 2 balconies, 2 terraces, 2 gardens. Ground rent £125 p.a. Price £22,000.

**Hampton & Sons**

**HAMPSTEAD**

IN REDINGTON ROAD close to the Heath, a small family house. 3/4 bedrooms, bathroom, hall, cloakroom, lounge, dining room and kitchen. Garage. Attractive garden. FREEHOLD. £49,500.

**DOWNSHIRE HILL HAMPSTEAD VILLAGE**

AN IMMACULATE PERIOD HOUSE IN THIS DELIGHTFUL ROAD. 4 bedrooms, 2 bathrooms, cloakroom, living room, dining room, study, kitchen. Gas-fired central heating. Studio/playroom. Garden. Freehold. Price £65,000.

**CLOSE TO PARLIAMENT HILL N.W.5**

AN ATTRACTIVE MID-VICTORIAN SEMI-DETACHED FAMILY HOUSE. 5 bedrooms, 3 reception rooms, 2 bathrooms, 2 balconies, 2 terraces, 2 gardens. Ground rent £125 p.a. Price £22,000.

**HAMPSTEAD GARDEN SUBUR**

A SMALL FAMILY HOUSE IN A QUIET SQUARE OFF HAMPSTEAD WAY. 4 bedrooms, bathroom, hall, living room, dining room, breakfast room, kitchen. Garden. In need of modernisation. Lea 993 years. Price £25,000.

**CLUTTONS**

**SOMERSET**

Bridgwater 5 miles, M5 connection 5 miles. 5 bedrooms, 2 bathrooms, 2 reception rooms, 2 balconies, 2 terraces, 2 gardens. Ground rent £125 p.a. Price £22,000.

**NEAR BRIDGWATER**

5 bedrooms, 2 bathrooms, 2 reception rooms, 2 balconies, 2 terraces, 2 gardens. Ground rent £125 p.a. Price £22,000.

**LEICESTERSHIRE**

Attractive house for sale in the heart of the town. 5 bedrooms, 2 bathrooms, 2 reception rooms, 2 balconies, 2 terraces, 2 gardens. Ground rent £125 p.a. Price £22,000.

**FISHER & CO.**

40 High Street, Market Harborough, Leics. Tel. 2021.

**CENTRAL OXFORD**

Small detached house in quiet area. 3 bedrooms, 2 bathrooms, 2 reception rooms, 2 balconies, 2 terraces, 2 gardens. Ground rent £125 p.a. Price £22,000.

**THE DISTRICT OF COUNTRY HOUSES**

Are you the owner of a large, impressive house and now want to sell it? We will help you to sell it at the best price.

**HARROW WEALD**

Detached bungalow 1990/1, 3 bedrooms, 2 bathrooms, 2 reception rooms, 2 balconies, 2 terraces, 2 gardens. Ground rent £125 p.a. Price £22,000.

**FOR SALE**

Farmhouse and buildings suitable for agricultural conversion with magnificent views in North Devon. 5 bedrooms, 2 bathrooms, 2 reception rooms, 2 balconies, 2 terraces, 2 gardens. Ground rent £125 p.a. Price £22,000.

**BUY YOURSELF THE SEVERN VALE**

Adjoining Pinewood Woods near Worcester. 5 bedrooms, 2 bathrooms, 2 reception rooms, 2 balconies, 2 terraces, 2 gardens. Ground rent £125 p.a. Price £22,000.

**Potters**

47 Heath Street, Hampstead NW3 6UB. Tel 01-435 6075/8

**MODERN GEORGIAN-STYLE TOWN HOUSE, W.1**

5 bedrooms, 2 bathrooms, 2 reception rooms, 2 balconies, 2 terraces, 2 gardens. Ground rent £125 p.a. Price £22,000.

**BEECH DRIVE, N.2**

An imposing family residence with delightful garden and outbuildings for 3 cars. 5 bedrooms, 2 bathrooms, 2 reception rooms, 2 balconies, 2 terraces, 2 gardens. Ground rent £125 p.a. Price £22,000.

**EAST BERKSHIRE**

**BETWEEN MAIDENHEAD AND READING**

An 18th Century village residence within walking distance of shops and main line station (London 30 minutes) in mature secluded grounds of some 14 acres. Three reception rooms, 7 bedrooms, 2 bathrooms, cellar, outbuildings and garages. Outline planning for one dwelling on the kitchen garden. Oil-fired central heating. All main services.

**FREEHOLD PRICE £65,000**

**Sole Agents:**

**MESSRS. SIMMONS & SONS, Chartered Surveyors**

32 Bell Street, Reading RG1 1JH

Telephone 04912 6522 or 2525

Evening/weekend enquiries please dial 0256 25561







## LEGAL NOTICES

**NOTICE OF MEETING OF CREDITORS**  
**FROSTY TRUCKING INTERNATIONAL LTD.**  
Notice is hereby given, in pursuance of section 253 of the Companies Act, 1948, that a MEETING of the CREDITORS of the above-named Company will be held at 3.15 p.m. on Monday, the 12th day of December, 1970, at 2.00 p.m., for the purpose of ascertaining the claims of the creditors and considering the affairs of the Company and for the purpose of nominating a person to act as liquidator for the purpose of winding up the affairs of the Company and for the purpose of distributing the assets of the Company.

By Order of the Board  
P. E. WELD-FORESTER,  
Clerk

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FINCAN (LONDON) Voluntary Liquidation, Companies Act, 1948.  
Notice is hereby given to CREDITORS of the above-named company, that they should submit their claims to the Liquidator, at the office of the Liquidator, at the above-named address, on or before the 26th day of May, 1974.

their names and addresses  
of their debts or li-  
abilities. The undersigned Mr. J.  
Phillips, F.C.A., at 76 New  
Street, London, W.1, the  
of the said Company are  
traded by notice in writing  
to the undersigned Mr. J.  
Phillips, F.C.A., to  
improve their said debts or  
liabilities at such time or  
place as they may be  
notified in such notice or to  
such other place as they may  
be notified in such notice to  
the benefit of any distributee  
of such debts are proved.  
Witness this 14th day of Nov.

**BERNARD PHILLIPS,**  
Chartered Accountant

## For The Home

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